

**STATISTICAL BULLETIN**

**05/2016**

**BANCO DE ESPAÑA**  
Eurosistema





**STATISTICAL BULLETIN MAY 2016**

*The closing date for the receipt of the statistical data used in this publication was 2 June 2016.*

**The Banco de España disseminates all its reports and periodical publications via the Internet at <http://www.bde.es>.**

Reproduction for educational and non-commercial purposes is permitted provided that the source is acknowledged.

© Banco de España, Madrid, 2016

ISSN: 2445 - 1894 (edición electrónica)

## ABBREVIATIONS

AIAF	Association of Securities Dealers	GVA	Gross value added
BCBS	Basel Committee on Banking Supervision	HICP	Harmonized Index of Consumer Prices
BE	Banco de España	IADB	Inter-American Development Bank
BIS	Bank for International Settlements	ICT	Information and communications technology
CBSO	Central Balance Sheet Data Office	IGAE	National Audit Office
CCR	Central Credit Register	IMF	International Monetary Fund
CEMLA	Center for Latin American Monetary Studies	INE	National Statistics Institute
CEPR	Centre for Economic Policy Research	INVERCO	Association of Collective Investment Institutions and Pension Funds
CFI	Credit Financial Intermediaries		
CNE	Spanish National Accounts	LIFFE	London International Financial Futures Exchange
CNMV	National Securities Market Commission	MEFF	Financial Futures and Options Market
CPI	Consumer Price Index	MFIs	Monetary financial institutions
DGS	Directorate General of Insurance and Pension Funds	MiFID	Markets in Financial Instruments Directive
ECB	European Central Bank	MMFs	Money market funds
ECCO	ECB External Communications Committee	MROs	Main refinancing operations
ECOFIN	Council of the European Communities (Economic and Financial Affairs)	MTBE	Banco de España quarterly macroeconomic model
		NAIRU	Non-accelerating-inflation rate of unemployment
EDP	Excessive Deficit Procedure	NCBs	National central banks
EMU	Economic and Monetary Union	NPISHs	Non-profit institutions serving households
EONIA	Euro overnight index average	OECD	Organization for Economic Co-operation and Development
EPA	Official Spanish Labour Force Survey		
ESA 79	European System of Integrated Economic Accounts	OPEC	Organization of Petroleum Exporting Countries
ESA 95	European System of National and Regional Accounts	PFs	Pension funds
ESCB	European System of Central Banks	PPP	Purchasing power parity
EU	European Union	QNA	Quarterly National Accounts
EU-15	Countries making up the European Union as at 31/04/04	RoW	Rest of the World
EU-25	Countries making up the European Union as from 1/05/04	SCLV	Securities Clearing and Settlement Service
EU-27	Countries making up the European Union as from 1/01/07	SDRs	Special Drawing Rights
EU-28	Countries making up the European Union as from 1/07/13	SEPE	National Public Employment Service
Eurostat	Statistical Office of the European Communities	SICAV	Open-end Investment Companies
FAFA	Fund for the Acquisition of Financial Assets	SMEs	Small and medium-sized enterprises
FASE	Financial Accounts of the Spanish Economy	TARGET	Trans-European Automated Real-time Gross settlement Express Transfer system
FDI	Foreign direct investment		
FIAMM	Money market funds	TFP	Total factor productivity
FIM	Securities funds	ULCs	Unit labour costs
FISIM	Financial intermediation services indirectly measured	VAT	Value Added Tax
GDI	Gross disposable income	WTO	World Trade Organization
GDP	Gross domestic product	XBRL	Extensible Business Reporting Language
GFCF	Gross fixed capital formation		
GNP	Gross national product		

## COUNTRIES Y CURRENCIES

In accordance with Community practice, the EU countries are listed using the alphabetical order of the country names in the national languages.

BE	Belgium	EUR (euro)
BG	Bulgaria	BGN (Bulgarian lev)
CZ	Czech Republic	CZK (Czech koruna)
DK	Denmark	DKK (Danish krone)
DE	Germany	EUR (euro)
EE	Estonia	EUR (euro)
IE	Ireland	EUR (euro)
GR	Greece	EUR (euro)
ES	Spain	EUR (euro)
FR	France	EUR (euro)
HR	Croatia	HRK (kuna)
IT	Italy	EUR (euro)
CY	Cyprus	EUR (euro)
LV	Latvia	EUR (euro)
LT	Lithuania	EUR (euro)
LU	Luxembourg	EUR (euro)
HU	Hungary	HUF (Hungarian forint)
MT	Malta	EUR (euro)
NL	Netherlands	EUR (euro)
AT	Austria	EUR (euro)
PL	Poland	PLN (Polish zloty)
PT	Portugal	EUR (euro)
RO	Romania	RON (New Romanian leu)
SI	Slovenia	EUR (euro)
SK	Slovakia	EUR (euro)
FI	Finland	EUR (euro)
SE	Sweden	SEK (Swedish krona)
UK	United Kingdom	GBP (Pound sterling)
JP	Japan	JPY (Japanese yen)
US	United States	USD (US dollar)

## CONVENTIONS USED

A	Average
M1	Notes and coins held by the public + sight deposits.
M2	M1 + deposits redeemable at notice of up to three months + deposits with an agreed maturity of up to two years.
M3	M2 + repos + shares in money market funds and money market instruments + debt securities issued with an agreed maturity of up to two years.
Q1, Q4	Calendar quarters.
H1, H2	Calendar half-years.
Bn	Billions (109).
M	Millions.
Bp	Basis points.
Pp	Percentage points.
...	Not available.
—	Nil, non-existence of the event considered or insignificance of changes when expressed as rates of growth.
0.0	Less than half the final digit shown in the series.

## ADDITIONS

### *Chapter 19. Interest rates*

From this month onwards, the information provided in this chapter on interest rates applied by Monetary Financial Institutions to loan and deposit transactions vis-à-vis households and PNPIHs and non-financial corporations will be reorganised and extended. The reason for these changes is the entry into force of Regulation (EU) No 1072/2013 of the European Central Bank of 24 September 2013 and its subsequent transposition into Spanish law through Circular 1/2010 (amended for these purposes by Circular 5/2014 of 28 November 2014).

As well as reorganising and renumbering the tables, from now on new information will be available on the items below.

- > Extended credit card credit. Note that in this case, as in the case of "overdrafts and credit facilities", the amount deemed new business is the total balance outstanding at month-end, irrespective of the time when the credit arises.
- > Lending to sole proprietors.
- > The ranges of amounts for which information is provided on loans to non-financial corporations are extended.
- > Information is included on the interest rates on loans by residual maturity.
- > Finally, information is added on renegotiated loans, which are new business that does not represent an increase in the credit available to the private sector (i.e., they are operations which were already on the institution's balance sheet for which the contractual conditions have changed with the active involvement of the debtor) (see Tables 19.3 and 19.11).

## NOTICE

### *Calendar for IMF SDDS statistics*

The Banco de España publishes on its website under Statistics ([www.bde.es/bde/en/areas/estadis](http://www.bde.es/bde/en/areas/estadis)), a release calendar for statistics which includes the dates relating to the information required by the IMF Special Data Dissemination Standards (SDDS). From the calendar, it is possible to access those Banco de España indicators and statistics which meet SDDS requirements.

### *Website version of the Statistical Bulletin*

As from the January 2008 edition, the official publication *Statistical Bulletin* will be disseminated only on the Internet at [www.bde.es](http://www.bde.es).

## SCHEMATIC CONTENTS

GROUPINGS	CHAPTERS / PAGES
Additions and notice	5
Index of tables	8
<b>EURO AREA STATISTICS</b>	
	1. Main economic indicators of the euro area 27
<b>SPANISH STATISTICS</b>	
General tables	2. Main economic indicators 47 3. Financial accounts 61
Tables for institutional groupings	<b>FINANCIAL INSTITUTIONS</b> Data from supervisory returns 4. Credit institutions and credit financial intermediaries 69 Data from euro-area, CNMV and DGS returns 5. Financial institutions 117 6. Monetary financial institutions 121 7. Banco de España 133 8. Other monetary financial institutions 147 9. Non-monetary financial institutions, except insurance corporations and pension funds 185 10. Insurance corporations and pension funds 203 <b>GENERAL GOVERNMENT</b> 11. General government 207 12. Central government and Social security funds 219 13. Regional autonomous governments 231 14. Local governments 241 <b>NON-FINANCIAL CORPORATIONS</b> 15. Non financial Corporations: Summary information compiled by the Central Balance Sheet Data Office 249 <b>HOUSEHOLDS AND NPISH</b> 16. Households and NPISH 269 <b>REST OF THE WORLD</b> 17. Balance of payments and international investment position vis-à-vis other euro area countries and the rest of the world 271 18. Customs statistics 291
Interest rates	19. Interest rates (excluding those published in financial markets chapters) 297 20. Exchange rates and competitiveness indices 307
Financial markets	21. Primary market for securities 315 22. Domestic secondary markets for securities 329
General economic statistics	23. Output and demand 345 24. Employment and wages 357 25. Prices 373
<b>INTERNATIONAL STATISTICS</b>	
	26. International economy 379
<b>APPENDIX</b>	
	A1. Banco de España. Official balance sheet 387 A2. Sectorisation schemes 391 A3. Methodological notes 397

## INDEX OF TABLES

### CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

1.1	Activity, prices and labour market	28
1.2a	Saving, investment and financing. All residents sectors	29
1.2b	Financial transactions. All resident sectors	30
1.3	Financial transactions. Non-financial corporations	31
1.4	Financial transactions. Households and NPISH	32
1.5	Prices	33
1.6	EDP (Excessive Deficit Procedure) deficit of General government	34
1.7	EDP (Excessive Deficit Procedure) debt of General government	35
1.8	Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem	36
1.9	Euro area monetary aggregates and counterparts of M3. Summary	38
1.10	Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series	40
1.11	Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series	40
1.12	Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series	41
1.13	Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3	41
1.14	Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates	42
1.15	Interest rates	43
1.16	Exchange rates	44

Notes to the tables of chapter 1 45

### CHAPTER 2 MAIN ECONOMIC INDICATORS

2.1	National Accounts of Spain. Base year 2010	48
2.2	Total economy (consolidated). Non-financial transactions accounts. Base year 2010	50
2.3	Total economy. Current and capital accounts by institutional sector. Base year 2010	51
2.4	Financial transactions accounts. Detail by institutional sector	53
2.5	Financial balance sheets. Detail by institutional sector	54
2.6	Balance of payments and International Investment Position	55
2.7	Financial accounts. Net financial transactions and net financial assets of institutional sectors	56
2.8	Prices and interest rates (former convergence criteria)	57
2.9	EDP (Excessive Deficit Procedure) deficit and debt of General government	58
2.10	Interest rates	59
2.11	Indices of Spanish competitiveness	60

### CHAPTER 3 FINANCIAL ACCOUNTS

#### A) Tables of institutional sectors

3.1	Total economy. Financial balance sheet	62
3.2	Total economy. Financial transactions account	62
3.3	Non-financial corporations. Financial balance sheet	63
3.4	Non-financial corporations. Financial transactions account	63
3.5	Financial institutions. Financial balance sheet	64
3.6	Financial institutions. Financial transactions account	64
3.7	General government. Financial balance sheet	65
3.8	General government. Financial transactions account	65



3.9	Households and non-profit institutions. Financial balance sheet	66
3.10	Households and non-profit institutions. Financial transactions account	66
3.11	Rest of the World. Financial balance sheet	67
3.12	Rest of the World. Financial transactions account	67

#### **B) Securities holdings by institutional sectors**

3.13	Debt securities. Stocks	68
------	-------------------------	----

#### **CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**

#### **A) Aggregated balance sheets (data from supervisory returns)**

4.	Reconciliation between the credit institutions and credit financial intermediaries balance sheets in Chapters 4 and 8	70
----	---	----

#### **CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**

4.A	Assets = Liabilities of credit institutions and credit financial intermediaries by institution	74
4.1	Assets	74
4.2	Liabilities	75
4.3	Lending. Other resident sectors	75
4.4	Assets. Securities	76
4.5	Liabilities. Other resident sectors	76
4.6	Other unsectorised assets	77
4.7	Equity, valuation adjustments and impairment allowances	77
4.8	Unsectorised liabilities	78
4.9	Other assets and liabilities	78
4.10	Impairment allowances of lending to other resident sectors	79

#### **B) Breakdown of lending and deposits of credit institutions and credit financial intermediaries**

##### **Lending by credit institutions and credit financial intermediaries, by institutional grouping**

4.11	To General Government and Other resident sectors	79
4.99	Assets classified as doubtful	80

##### **Lending and doubtful lending by credit institutions and credit financial intermediaries to other resident sectors, by type**

##### **a) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit and breakdown by type of spending of other financing to households and NPISHs**

4.13	Total credit institutions and credit financial intermediaries	81
4.14	Deposit-taking institutions	82
4.17	Credit Financial Intermediaries	83

##### **b) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown by main activity**

4.18	Total credit institutions and credit financial intermediaries	84
4.19	Deposit-taking institutions	85
4.22	Credit Financial Intermediaries	86

##### **c) Lending and doubtful lending to finance the productive activity of the corporations and individual entrepreneurs that receive the credit. Breakdown of industry and construction**

4.23	Total credit institutions and credit financial intermediaries	87
------	---	----

4.24	Deposit-taking institutions	88
4.27	Credit Financial Intermediaries	89

Deposit-taking institutions lending and deposits to general government and other resident sectors

4.28	Breakdown by province. Summary	90
4.29	Breakdown by regional (autonomous) government. Summary	91
4.30	Credit breakdown by regional (autonomous) government	92
4.31	Deposits breakdown by regional (autonomous) government	93

Credit institutions and credit financial intermediaries liabilities, by group of institutions

4.32	Vis-à-vis general government and other resident sectors	95
------	---	----

#### C) Profit and loss account

4.B	Deposit-taking institutions. Summary	96
4.36	Profit and loss account structure	97
4.37	Interest income	97
4.38	Interest expenses	98
4.39	Income from securities and costs of securities issued	98
4.40	Non-interest income	99
4.41	Structure of the profit and loss account of resident deposit-taking institutions and branches abroad	99

#### D) Supplementary tables

##### CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

4.45	Number of institutions	100
4.46	Number of employees	100
4.47	Number of branches and representative offices of resident credit institutions and credit financial intermediaries and Banco de España	101
4.48	Number of branches by regional (autonomous) government	102
4.49	Number of branches by province	103

#### E) Balance sheets of the institutional groupings of credit institutions and credit financial intermediaries

##### DEPOSIT-TAKING INSTITUTIONS

4.51	Assets	104
4.52	Liabilities	104
4.53	Lending. Other resident sectors	105
4.54	Assets. Securities	105
4.55	Liabilities. Other resident sectors	106
4.56	Other unsectorised assets	106
4.57	Equity, valuation adjustments and impairment allowances	107
4.58	Unsectorised liabilities	107

##### CREDIT FINANCIAL INTERMEDIARIES

4.81	Assets	108
4.82	Liabilities	108
4.83	Lending. Other resident sectors	109

4.84	Other unsectorised assets	109
4.85	Equity, valuation adjustments and impairment allowances	110
4.86	Unsectorised liabilities	110

Notes to the tables of chapter 4 111

## CHAPTER 5 FINANCIAL INSTITUTIONS

### AGGREGATED BALANCE SHEET

5.1	Financial assets=liabilities plus net financial assets. Absolute values	118
5.2	Financial assets=liabilities plus net financial assets. Structures	119

## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

### BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

6.C	Balance sheet by institutional grouping	122
6.1	Assets. Summary	126
6.2	Liabilities. Summary	126
6.3	Assets. Domestic	127
6.4	Assets. Domestic. Debt securities	127
6.5	Assets. Other euro area countries	128
6.6	Assets. Other euro area countries. Debt securities	128
6.7	Liabilities. Domestic. Deposits by sector, with deposits of other general government by instrument	129
6.8	Liabilities. Domestic deposits: other resident sectors	129
6.9	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	130
6.10	Liabilities. Deposits of other euro area countries. Other resident sectors	130
6.11	Assets. Rest of the world	131
6.12	Liabilities. Rest of the world and not allocated	131

Notes to the tables of chapter 6 132

## CHAPTER 7 BANCO DE ESPAÑA

### BALANCE SHEET ACCORDING TO THE EURO AREA RETURNS

7.C	Balance	134
7.1	Assets. Summary	137
7.2	Liabilities. Summary	137
7.3	Assets. Domestic	138
7.4	Assets. Domestic. Securities other than shares	138
7.5	Assets. Other euro area countries	139
7.6	Assets. Other euro area countries. Securities other than shares	139
7.7	Liabilities. Domestic deposits by sector with deposits of other general government by instrument	140
7.8	Liabilities. Domestic deposits. Other resident sectors	140
7.9	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	141
7.10	Liabilities. Deposits of other euro area countries. Other resident sectors	141
7.11	Assets. Rest of the world and remaining assets	142
7.12	Liabilities. Rest of the world and not classified by residence of holder	142
7.13	Balance sheet. Summary by sector	143
7.16	Banknotes distributed less banknotes withdrawn by the Banco de España and unreturned peseta banknotes. Breakdown of euro banknotes by denomination (a)	143
7.17	Euro coins placed in circulation by the Banco de España and unreturned peseta coins. Breakdown of euro coins by denomination	144

Notes to the tables of chapter 7 145

**A) Aggregated balance sheet according to the euro area returns**

8.C	Balance sheet by institutional grouping	150
8.1	Assets = Liabilities of other MFIs by institution	154
8.2	Assets. Summary	154
8.3	Liabilities. Summary	155
8.4	Assets. Domestic	155
8.5	Assets. Domestic. Debt securities	156
8.6	Assets. Other euro area countries	156
8.7	Assets. Other euro area countries: Debt securities	157
8.8	Liabilities. Domestic deposits by sector, with deposits of other general government by instrument	157
8.9	Liabilities: domestic deposits. Other resident sectors	158
8.10	Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument	158
8.11	Liabilities. Deposits of other euro area countries. Other resident sectors	159
8.12	Assets. Rest of the world	159
8.13	Liabilities. Rest of the world and not allocated	160

**B) Breakdown of assets and liabilities of other MFIs**

8.21	Loans to/deposits held by general government from/with other MFIs, by institutional grouping	160
8.22	Loans to/deposits held by other resident sectors from/with other MFIs, by institutional grouping	161
8.25	Loans to / deposits held by general government from / with other MFIs, by sub-sector	161
8.26	Other MFIs loans to other resident in Spain sectors, by sub-sector	162
8.27	Other MFIs loans and credits to households	162
8.28	Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sectors	163
8.29	Deposits held by non-financial corporations, households and NPISH resident in Spain, by type	163
8.30	Breakdown of deposits held by non-financial corporations, households and NPISH resident in Spain, by type	164
8.31	Main assets and liabilities of other MFIs, by country	165
8.32	Main assets and liabilities of other MFIs, by currency	166

**C) Balance sheet of the institutional groupings of other MFIs**

**CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**

8.D	Balance sheet of credit institutions and credit financial intermediaries by institutional grouping	167
8.41	Assets. Summary	170
8.42	Liabilities. Summary	170
8.43	Assets. Domestic	171
8.44	Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument	171

**Minimum reserves to be held by credit institutions**

8.E	Appendix to the balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base)	172
-----	---	-----



8.45	Reserve base for the ESCB's minimum reserve system	173
------	--	-----

#### DEPOSIT-TAKING INSTITUTIONS

8.51	Assets. Summary	173
8.52	Liabilities. Summary	174
8.53	Assets. Domestic	174
8.54	Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument	175

#### CREDIT FINANCIAL INTERMEDIARIES

8.81	Assets. Summary	175
8.82	Liabilities. Summary	176
8.83	Assets. Domestic	176
8.84	Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument	177

#### MONEY MARKET FUNDS

8.F	Balance sheet	178
8.91	Balance sheet. Summary	180
8.92	Assets. Domestic	180

	Notes to the tables of chapter 8	181
--	----------------------------------	-----

### CHAPTER 9 NON-MONETARY FINANCIAL INSTITUTIONS, EXCEPT INSURANCE CORPORATIONS AND PENSION FUNDS

#### A) Total sector

##### Balance sheets

9.1	Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95	186
-----	---	-----

#### B) Sub-sector other financial intermediaries

##### Balance sheets

9.11	Official balance sheets. Total assets and liabilities by institutional groupings	186
9.12	Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95	187

#### SUB-SECTOR OTHER FINANCIAL INTERMEDIARIES: AGENT PORTFOLIO INVESTMENT INSTITUTIONS (EXCEPT MONEY MARKET FUNDS)

##### Balance sheets

9.21	Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95	187
9.22	Financial assets. Non-financial corporations and General Government	188
9.23	Financial assets. Financial institutions and Rest of the world	188
9.24	Liabilities by sector. Valuation of liabilities in accordance with the ESA 95	189

#### SUB-SECTOR OTHER FINANCIAL INTERMEDIARIES: AGENT SECURITIES-DEALER COMPANIES

##### Balance sheets

- 9.31 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95 189
- 9.32 Financial assets. Breakdown by institutional sectors 190

### C) Sub-sector financial auxiliaries

#### Balance sheets

- 9.41 Official balance sheets. Total assets and liabilities by institutional grouping 190
- 9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with the ESA 95 191

#### SUB-SECTOR FINANCIAL AUXILIARIES: AGENT APPRAISAL COMPANIES

#### Appraisal activity information

- 9.50 Breakdown of appraisals: number of appraisals 191
- 9.51 Breakdown of appraisals: amount of appraisals 192
- 9.52 Breakdown of appraisals: usable area. Property appraisals 193
- 9.53 Breakdown of property appraisals: average value of m2 194
- 9.54 Breakdown of customers and appraisal purpose: number of appraisals 195
- 9.55 Breakdown of customers and appraisal purpose: amount of appraisals 195
- 9.56 Geographic distribution of property appraisals: number of appraisals and amount 196
- 9.57 Geographic breakdown of housing appraisals: number of appraisals and amount 196
- 9.58 Geographic breakdown of property appraisals by Regional (Autonomous) Government: number of appraisals 197
- 9.59 Geographic breakdown of property appraisals by Regional (Autonomous) Government: amount 197
- 9.60 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: number of appraisals 198
- 9.61 Geographic breakdown of housing appraisals by Regional (Autonomous) Government: amount 198

#### Account information

- 9.62 Balance sheet and supplementary information 199
- 9.63 Profit and loss account 199

Notes to the tables of appraisal companies 200

### CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

#### BALANCE SHEETS

- 10.1 Balance sheet and technical provisions detailed by agents making up the sector 204
- 10.2 Insurance corporations and pension funds. Breakdown of assets and of liabilities 204
- 10.3 Private insurance corporations. Breakdown of assets and of liabilities 205
- 10.4 Non-profit insurance entities. Breakdown of assets and of liabilities 205
- 10.5 Insurance Compensation Consortium. Breakdown of assets and of liabilities 206
- 10.6 External pension funds (Law 8/1987). Breakdown of assets and of liabilities 206

### CHAPTER 11 GENERAL GOVERNMENT

#### A) GENERAL GOVERNMENT

- 11.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 208
- 11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 208
- 11.3 Net lending (+) or net borrowing (-). By sub-sectors 209
- 11.4 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 209
- 11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 210
- 11.6 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts 210
- 11.7 Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp 211
- 11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 211
- 11.9 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 212
- 11.10 Net acquisition of financial assets 212
- 11.11 Net increase in liabilities 213
- 11.12 Debt according to the excessive deficit procedure (EDP) by instrument 213
- 11.13 Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity 214

#### **B) PUBLIC ENTERPRISES**

- 11.14 Debt of public enterprises not included in the general government sector, by general government owner unit 214

#### **C) OTHER INFORMATION**

- 11.15 Flows between Spain and the EU 215

Notes to the tables of chapter 11 216

### **CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS**

#### **CENTRAL GOVERNMENT**

- 12.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts 220
- 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 220
- 12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts 221
- 12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp 221
- 12.5 Net acquisition of financial assets 222
- 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument 222
- 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit 223
- 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument 223
- 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument 224

#### **A) CENTRAL GOVERNMENT PUBLIC ENTERPRISES**

- 12.10 Debt by public enterprises not included in the general government sector 224

#### **SOCIAL SECURITY FUNDS**

12.11	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts	225
12.12	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	225
12.13	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	226
12.14	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	226
12.15	Net acquisition of financial assets	227
12.16	Debt according to the excessive deficit procedure (EDP) by instrument	227
Notes to the tables of chapter 12		228

## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

### A) REGIONAL (AUTONOMOUS) GOVERNMENTS

13.1	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts	232
13.2	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	232
13.3	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	233
13.4	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	233
13.5	Net acquisition of financial assets	234
13.6	Debt according to the excessive deficit procedure (EDP). General summary	235
13.7	Debt according to the excessive deficit procedure (EDP) by instrument	236
13.8	Debt according to the excessive deficit procedure (EDP) by institutional grouping	236
13.9	Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts	237
13.10	Debt according to the Excessive Deficit Procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp	237

### B) REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

13.11	Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts	238
13.12	Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp	238

Notes to the tables of chapter 13 239

## CHAPTER 14 LOCAL GOVERNMENTS

### A) LOCAL GOVERNMENTS

14.1	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts	242
14.2	Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	242
14.3	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts	243
14.4	Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp	243
14.5	Net acquisition of financial assets	244
14.6	Debt according to the excessive deficit procedure (EDP). General summary	245
14.7	Debt according to the excessive deficit procedure (EDP) by instrument	246
14.8	Debt according to the excessive deficit procedure (EDP) by type of local government	246

Notes to the tables of chapter 14 247



## CHAPTER 15 NON FINANCIAL

### CORPORATIONS: SUMMARY INFORMATION

COMPILED BY THE CENTRAL BALANCE SHEET

DATA OFFICE

#### A) Summary

- 15.A Spanish non-financial corporations and non-financial corporations available in the database of the Central Balance Sheet Data Office (CB) 250
- 15.B Employees in Spanish non-financial corporations and employees in non-financial corporations available in the database of the Central Balance Sheet Data Office (CB) 251
- 15.C Balance sheet, profit and loss account and ratios. 2013 252

#### B) Profit and loss account

##### Main items. total non-financial corporations

- 15.1 Annual database (CBI) 252
- 15.2 Quarterly database (CBQ) 253
- 15.3 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 253

##### Main items. industry corporations

- 15.4 Annual database (CBI) 254
- 15.5 Quarterly database (CBQ) 254
- 15.6 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 255

#### C) Profitability ratios

##### R.1. Ordinary return on net assets

- 15.7 Annual database (CBI) 255
- 15.8 Quarterly database (CBQ) 256
- 15.9 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 256

##### R.2. Interest on borrowed funds (outstanding operations) / Interest-bearing borrowing

- 15.10 Annual database (CBI) 257
- 15.11 Quarterly database (CBQ) 257
- 15.12 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 258

##### R.3. Ordinary return on equity

- 15.13 Annual database (CBI) 258
- 15.14 Quarterly database (CBQ) 259
- 15.15 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 259

##### R.4. Spread return on investment - cost debt (R.1-R.2)

- 15.16 Annual database (CBI) 260
- 15.17 Quarterly database (CBQ) 260
- 15.18 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 261

##### R.5. Operating margin (Gross operating profit / Output)

- 15.19 Annual database (CBI) 261
- 15.20 Quarterly database (CBQ) 262
- 15.21 Quarterly database (CBQ.) Cumulative quarter year-on-year rates 262

##### E.1. Debt ratio (Current prices; end-of-year balance)

- 15.22 Annual database (CBI) 263
- 15.23 Quarterly database (CBQ) 263

#### E.2 Debt ratio (End-of-year balance)

- 15.24 Annual database (CBI) 264
- 15.25 Quarterly database (CBQ) 264

#### Interest Burden

- 15.26 Annual database (CBI) 265
- 15.27 Quarterly database (CBQ) 265

#### Profitability ratios FSI

- 15.28 Total debt to equity. Integrated database (CBI) 266
- 15.29 Return on equity. Integrated database (CBI) 266

Notes to the tables of chapter 15 267

### CHAPTER 16 HOUSEHOLDS AND NPISH

Under preparation

### CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION VIS-à- VIS OTHER EURO AREA COUNTRIES AND THE REST OF THE WORLD

#### A) Balance of payments

- 17.1 Summary. Balances. Monthly 272
- 17.2 Summary of financial account. Net change in assets less net change in liabilities. Monthly 272
- 17.3 Current account and capital account. Breakdown. Monthly 273
- 17.4 Current account. Goods and services. Quarterly 273
- 17.4a Transactions in non-tourism services: by type of service. Quarterly 274
- 17.4b Transactions in non-tourism services: geographical breakdown. Quarterly 276
- 17.5 Current account. Primary income. Quarterly 278
- 17.6 Current account and capital account. Secondary income and capital account. Quarterly 278
- 17.7 Financial account. Breakdown by component. Monthly 279
- 17.8 Net changes in assets. Breakdown by institutional sector. Monthly 279
- 17.9 Direct and portfolio investment. Net changes in assets. Monetary financial institutions. Quarterly 280
- 17.10 Direct and portfolio investment. Net changes in assets. General government and other resident sectors. Quarterly 280
- 17.11 Other investment, including Banco de España. Net changes in assets. Breakdown by institutional sector. Quarterly 281
- 17.12 Net changes in liabilities. Breakdown by institutional sector. Monthly 281
- 17.13 Direct and portfolio investment. Net changes in liabilities. Monetary financial institutions. Quarterly 282
- 17.14 Direct and portfolio investment. Net changes in liabilities. General government and other resident sectors. Quarterly 282
- 17.15 Other investment, including Banco de España. Net changes in liabilities. Breakdown by institutional sector. Quarterly 283

#### B) International Investment Position

- 17.21 Summary 283

#### FINANCIAL ASSETS

- 17.22 Assets by functional categories and financial instruments 284

- 17.23 Portfolio investment, including Banco de España. Breakdown by institutional sector 284
- 17.24 Other investment, including Banco de España. Breakdown by institutional sector 285

#### FINANCIALS LIABILITIES

- 17.27 Liabilities by functional categories and financial instruments 285
- 17.28 Portfolio investment. Breakdown by institutional sector 286
- 17.29 Other investment, including Banco de España. Breakdown by institutional sector 286

#### C) International reserves and foreign currency liquidity

- 17.25 International reserves and foreign currency liquidity 287
- 17.26 International reserves 287

#### D) External debt

- 17.30 External debt 288

Notes to the tables of chapter 17 289

### CHAPTER 18 CUSTOMS STATISTICS

- 18.1 Imports/arrivals and exports/dispatches 292

#### A) Imports/arrivals

- 18.2 By product 292
- 18.3 Geographical breakdown 293

#### B) Exports/dispatches

- 18.4 By product 293
- 18.5 Geographical breakdown 294

#### C) Unit value indices

- 18.6 Imports/arrivals 294
- 18.7 Exports/dispatches 295

### CHAPTER 19 INTEREST RATES (EXCLUDING THOSE PUBLISHED IN FINANCIAL MARKETS CHAPTERS)

#### A) Legal interest rates

- 19.1 Legal interest rates, EURIBOR, MIBOR and other official reference rates 298
- 19.2 Unofficial mortgage market and other interest rates 299

#### B) Interest rates applied by MFIs to euro area residents (CBE 4/2002). As from January 2003

##### INTEREST RATES (APCR AND NDER) ON NEW BUSINESS

Loans to households and NPISHs and non-financial corporations

- 19.3 Total credit institutions and credit financial intermediaries 299

Loans to households and NPISHs

- 19.4 Total credit institutions and credit financial intermediaries 300

Loans to non-financial corporations

- 19.5 Total credit institutions and credit financial intermediaries 300

Loans to households and NPISHs and non-financial corporations. APRC interest rates.

19.6 Total credit institutions and credit financial intermediaries 301

Deposits from households and NPISHs and non-financial corporations

19.7 Total credit institutions and credit financial intermediaries 301

#### INTEREST RATES (NDER) ON OUTSTANDING AMOUNTS

Loans to households and NPISHs

19.8 Total credit institutions and credit financial intermediaries 302

Loans to non-financial corporations

19.9 Total credit institutions and credit financial intermediaries 302

Deposits from households and NPISHs and non-financial corporations

19.10 Total credit institutions and credit financial intermediaries 303

#### VOLUMES OF NEW BUSINESS

Loans to households and NPISHs and non-financial corporations

19.11 Total credit institutions and credit financial intermediaries 303

Loans to households and NPISHs

19.12 Total credit institutions and credit financial intermediaries 304

Loans to non-financial corporations

19.13 Total credit institutions and credit financial intermediaries 304

Deposits from households and NPISHs and non-financial corporations

19.14 Total credit institutions and credit financial intermediaries 305

#### VOLUMES OF OUTSTANDING AMOUNT

Loans to households and NPISHs and non-financial corporations. Memorandum item: residual maturity

19.15 Total credit institutions and credit financial intermediaries 305

Loans to households and NPISHs and non-financial corporations

19.16 Total credit institutions and credit financial intermediaries 306

Deposits from households and NPISHs and non-financial corporations

19.17 Total credit institutions and credit financial intermediaries 306

## CHAPTER 20 EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

20.1 Exchange rates for the euro 308

20.2 Exchange rates for the euro (cont'd 1) 308

20.3 Exchange rates for the euro (cont'd 2) 309



20.4	Exchange rates for the euro (cont'd 3)	309
20.5	US dollar exchange rates	310

#### B) Competitiveness indices

20.6	Spain's competitiveness indices vis-à-vis the euro area and the EU 28	310
20.7	Spain's competitiveness indices vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries	311
20.8	Effective exchange rates of the main currencies vis-à-vis developed countries	311

Notes to the tables of chapter 20 312

## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

#### A) Total economy

Securities other than shares, except financial derivatives. Shares and mutual fund shares. Breakdown by issuing sector and subsector

21.1	Net issues and public offerings	316
21.2	Outstanding amounts	316

Securities other than shares, except financial derivatives. Breakdown by issuing sector and term

21.3	Net issues	317
21.4	Outstanding amounts	317
21.5	Long-term issues by kind of coupon. Outstanding amounts	318

#### B) Financial corporations

Securities other than shares, except financial derivatives. Breakdown by issuing subsector and term

21.6	Net issues	318
21.7	Outstanding amounts	319

Securities other than shares in euro, except financial derivatives. Monetary financial institutions. Breakdown by instruments of issues in euro

21.8	Net issues, gross issues and redemptions	319
21.9	Outstanding amounts	320

Shares and mutual fund shares. Breakdown by issuing sector

21.10	Net issues, public offerings and outstanding amounts	320
-------	--	-----

#### C) General Government

##### CENTRAL GOVERNMENT

Securities other than shares, except financial derivatives. Breakdown by instrument

21.11	Net issues	321
21.12	Outstanding amounts	321
21.13	Outstanding amounts by term to maturity	322
21.14	Average outstanding term	322
21.15	Breakdown by instrument of issues in euro. Net issues, gross issues and redemptions	323

21.16 Interest rates on new issues: auctions 323

#### REGIONAL (AUTONOMOUS) GOVERNMENTS AND LOCAL GOVERNMENTS

Securities other than shares, except financial derivatives. Breakdown by instrument

21.17 Net issues 324

21.18 Outstanding amounts 324

21.19 Breakdown of issues in euro. Net issues, gross issues and redemptions 325

#### D) Non-financial corporations

Securities other than shares, except financial derivatives. Breakdown by instrument

21.20 Net issues and outstanding amounts 325

#### E) Rest of the world

Securities other than shares, except financial derivatives. Breakdown by issuing sector

21.21 Net issues, gross issues and redemptions and outstanding amounts 326

#### F) Euro area

Securities other than shares, except financial derivatives. Breakdown by issuing sector and subsector

21.22 Net issues 326

21.23 Outstanding amounts 327

### CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

#### A) Book-entry debt market

22.1 Nominal outstanding amounts recorded in the book-entry system 330

22.2 Nominal outstanding amounts recorded in customer accounts in the book-entry system 330

#### STATE DEBT. AMOUNTS OUTSTANDING BY HOLDER

Treasury bills

22.3 Nominal outstanding amounts. Registered portfolio 331

22.4 Nominal outstanding amounts. Portfolio to maturity 331

22.5 Sell/buy back transactions and repurchase agreements 332

Unstripped bonds and the principal components of stripped debt

22.6 Nominal outstanding amounts. Registered portfolio 332

22.7 Nominal outstanding amounts. Portfolio to maturity 333

22.8 Sell/buy back transactions and repurchase agreements 333

#### SHORT-TERM STATE DEBT: TREASURY BILLS

22.9 Turnover 334

22.10 Outright spot transactions. Turnover and interest rates 334

22.11 Spot sell/buy-back transactions. Turnover and interest rates 335

22.12 Repurchase agreements. Turnover and interest rates 335

#### MEDIUM AND LONG-TERM STATE DEBT: UNSTRIPPED STATE BONDS

22.13	Turnover	336
22.14	Outright spot transactions. Turnover and interest rates	336
22.15	Spot sell/buy-back transactions. Turnover and interest rates	337
22.16	Repurchase agreements. Turnover and interest rates	337
22.17	Yield indices and supplementary statistics	338

#### MEDIUM AND LONG-TERM STATE DEBT: PRINCIPAL AND INTEREST COMPONENTS OF STRIPPED STATE DEBT

22.18	Turnover	338
22.19	Outright spot transactions. Turnover and interest rates	339
22.20	Spot sell/buy-back transactions. Turnover and interest rates	339
22.21	Repurchase agreements. Turnover and interest rates	340

#### TURNOVER RATIOS

22.22	Turnover ratios	340
-------	-----------------	-----

### B) Stock exchanges

#### Shares

22.23	Madrid Stock Exchange market capitalisation	341
22.24	Turnover	341
22.25	Share price index	342
22.26	PER. Madrid stock exchange	342

#### Bonds

22.27	Turnover	343
-------	----------	-----

### C) Other securities markets

#### ASSOCIATION OF SECURITIES DEALERS (AIAF) FIXED-INCOME MARKET

22.28	Commercial paper	343
22.29	Bonds	344

#### OFFICIAL OPTIONS AND FUTURES MARKETS

22.30	Traded volume and open interest	344
-------	---------------------------------	-----

## CHAPTER 23 OUTPUT AND DEMAND

### A) Industrial production index

23.1	Summary table	346
------	---------------	-----

#### Breakdown by industry (NACE 2009)

23.2	Mining and quarrying and manufacturing	346
23.3	Manufacturing (continued I)	347
23.4	Manufacturing (continued II) and others	347

### B) Energy indicators

23.5	Gross domestic production and consumption of primary energy	348
23.6	Electricity: production and consumption	348

### C) Construction, steel and cement indicators

23.7	Building and housing. Official construction permits	349
23.8	Ongoing building work	349
23.9	Public works procurement by type of work	350
23.10	Construction industry production indices	350
23.11	Production and apparent consumption of steel and cement	351

### D) Motor-vehicle indicators

	Supplies and uses of	
23.12	Commercial vehicles and buses	351
23.13	Passengers cars and motorcycles	352

### E) Services indicators

23.14	Retail trade and hotels	352
23.15	Transport and tourism	353

### F) Business sentiments

23.16	Total industry and investment goods (NACE 2009)	353
23.17	Consumer goods, intermediate goods and other sectors (NACE 2009)	354
23.18	Construction industry (NACE 2009)	354
23.19	Capacity utilisation and factors limiting production. Total industry (excluding construction) (NACE 2009)	355

## CHAPTER 24 EMPLOYMENT AND WAGES

### A) Labour force survey

#### POPULATION AGED 16 YEARS AND OVER

24.1	Summary	358
24.2	Breakdown by age and sex	358
24.3	Labour force and employment by age and sex	359

#### EMPLOYMENT

24.4	Employment by branch of activity, according to NACE 2009 sections	359
24.5	By professional category	360
24.6	Wage-earners by branch of activity, according to NACE 2009 sections	360
24.7	Wage-earners by full-time and part-time employment, type of contract and sex	361

#### UNEMPLOYMENT

24.8	By industry (NACE 2009) and sex	361
24.9	By level of education and sex, family situation and duration of unemployment	362
24.10	Unemployed by type of working day in the job sought and sex	362

#### PARTICIPATION AND UNEMPLOYMENT RATES

24.11	Participation rate by age group and sex	363
24.12	Unemployment rate by age group and sex	363
24.13	Unemployment rate by region	364



## **B) Labour situation survey**

- 24.14 Employees and working hours by branch of activity 364

## **C) Registered labour market statistics**

- 24.15 Job-seekers and unemployment by branch of activity 365
- 24.16 Vacancies and job-seekers, and placements 365
- 24.17 Employment contracts 366
- 24.18 Unemployment benefit recipients 366

## **D) Social Security System: registered workers and pensions paid**

- 24.19 Registrations, deregistrations and total registered workers by regime 367
- 24.20 Current pensions 367
- 24.21 Average current pensions 368

## **E) Collective agreements, labour disputes and other labour statistics**

- 24.22 Agreements as per month of effectiveness 368
- 24.23 Agreements as per month registered and year of effectiveness 369
- 24.24 Labour disputes and workforce reductions 369

## **F) Quarterly labour costs survey**

- 24.25 Labour cost. Summary 370
- 24.26 Monthly labour cost per worker. By branch of activity (NACE 2009) 370
- 24.27 Wage costs per hour worked by branch of activity (NACE 2009) 371
- 24.28 Actual hours worked per employee per month, by branch of activity (NACE 2009) and type of working day 371

## **CHAPTER 25 PRICES**

### **A) Consumer price index**

- 25.1 Total index with breakdown by type of expenditure 374
- 25.2 Total index and sub-indices 374

### **B) Producer price index**

- 25.3 Summary table 375

#### **Breakdown by industry (NACE 2009)**

- 25.4 Mining and quarrying and manufacturing 375
- 25.5 Manufacturing (continued I) 376
- 25.6 Manufacturing (continued II) and others 376

### **C) Construction prices**

- 25.7 Construction cost index and average price per square metre of open-market appraised housing 377

### **D) Price indices of farmers' inputs and output**

- 25.8 Total and breakdown 377

## **CHAPTER 26 INTERNATIONAL ECONOMY**

### **A) Macroeconomic aggregates**

- 26.1 Gross domestic product (at current prices) 380
- 26.2 Gross domestic product (at constant prices) 380

## **B) Prices and labour market**

26.11	Consumer price index	381
26.12	Producer price index	381
26.13	Unit labour cost index	382
26.14	Unit value indices of exports	382
26.15	Harmonised indices of consumer prices	383

## **C) Interest rates and yield**

26.21	3-month interbank rates in national markets	383
26.22	National three-year government bond yields	384
26.23	National three-year government bond yields (cont'd)	384
26.24	Long-term government bond yields (a)	385
26.25	Long-term government bond yields (a) (cont'd)	385

## **APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET**

A1.1	Official balance sheet	388
------	------------------------	-----

## **APPENDIX 2 SECTORISATION SCHEMES**

A2.1	Institutional groupings used in euro area monetary analysis tables (chapters 6 to 8 of the Statistical Bulletin)	392
A2.2	Institutional groupings used in supervisory returns (chapter 4 of the Statistical Bulletin)	394
A2.3	Institutional groupings used in National Accounts (including the Financial Accounts of the Spanish Economy) (chapters 2 and 3 of the Statistical Bulletin)	395

## **APPENDIX 3 METHODOLOGICAL NOTES**

Chapter 10 - Methodological note	398
Methodological note "General Government debt compiled according to the methodology of the excessive deficit procedure (EDP)"	400

## CHAPTER 1 MAIN ECONOMIC INDICATORS OF THE EURO AREA

# 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.1 Actividad, precios y mercado de trabajo

Tasas de variación interanual

	2014	2015	2014		2015			
			III	IV	I	II	III	IV
<b>A. PIB Y AGREGADOS DE LA DEMANDA (a)</b> (Tasa de variación en volumen)								
1. Consumo privado . . . . .	1,1	2,1	1,0	1,4	2,0	2,1	2,2	1,9
2. Consumo público . . . . .	1,0	1,6	1,1	1,0	1,5	1,5	1,5	1,9
3. Formación bruta de capital fijo . . . . .	1,6	2,9	1,0	1,2	2,3	2,9	2,8	3,7
4. DEMANDA INTERIOR . . . . .	1,2	2,1	0,8	1,2	1,8	1,7	2,2	2,6
5. Exportaciones (b) . . . . .	4,4	5,5	4,9	5,0	6,0	6,7	5,3	4,2
6. Importaciones (b) . . . . .	4,9	6,3	4,8	5,4	6,7	6,5	6,2	6,0
7. Saldo neto exterior de bienes y servicios (% sobre PIB) . . . . .	4,1	3,9	4,1	4,2	3,9	4,3	3,9	3,6
8. PIB A PRECIOS DE MERCADO . . . . .	1,1	1,9	1,0	1,2	1,6	2,0	2,0	1,9
<b>B. PRECIOS Y COSTES LABORALES</b>								
1. Deflactor consumo privado . . . . .	0,5	0,2	0,4	0,3	-0,1	0,3	0,3	0,3
2. Deflactor consumo público . . . . .	0,8	0,6	0,8	0,9	0,6	0,6	0,5	0,6
3. Deflactor PIB . . . . .	0,9	1,3	0,9	1,1	1,1	1,3	1,4	1,3
4. Remuneración por asalariado (zona euro 19) . . . . .	1,3	1,3	1,2	1,4	1,2	1,4	1,3	1,3
5. Productividad laboral (zona euro 19)								
5.1. Total economía. . . . .	0,3	0,5	0,0	0,1	0,4	0,7	0,6	0,4
6. Coste laboral unitario. Total economía (zona euro 19) . . . . .	1,0	0,8	1,1	1,2	0,8	0,7	0,7	0,9
<b>C. EMPLEO Y PARO (c)</b>								
1. Población ocupada								
1.1. Total economía. . . . .	1,2	1,9	1,3	1,4	1,7	1,8	1,9	2,1
1.2. Industria, excluida construcción . . . . .	0,6	1,3	0,8	0,9	1,2	1,1	1,5	1,5
2. Paro: porcentaje sobre la población activa . . . . .	11,6	10,9	11,5	11,5	11,2	11,0	10,7	10,5
2.1. Millones de personas . . . . .	18,466	17,430	18,353	18,270	17,994	17,685	17,202	16,838
<b>D. BALANZA DE PAGOS</b>								
1. Cuenta corriente (zona euro 19), Saldo (mm de euros) (d) . . . .	245,3	320,8	65,1	71,0	79,6	79,7	76,9	84,7
1. Current account (euro area 19), Balance (euro billions)(d)								

Annual percentage changes  
1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.1 Activity, prices and labour market

Véanse notas al final del capítulo. / See notes at the end of the chapter.

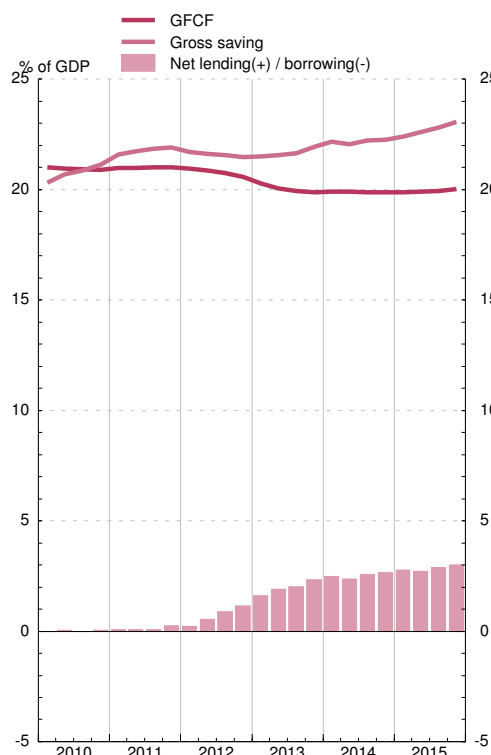
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.2.a Saving, investment and financing.**  
All resident sectors.

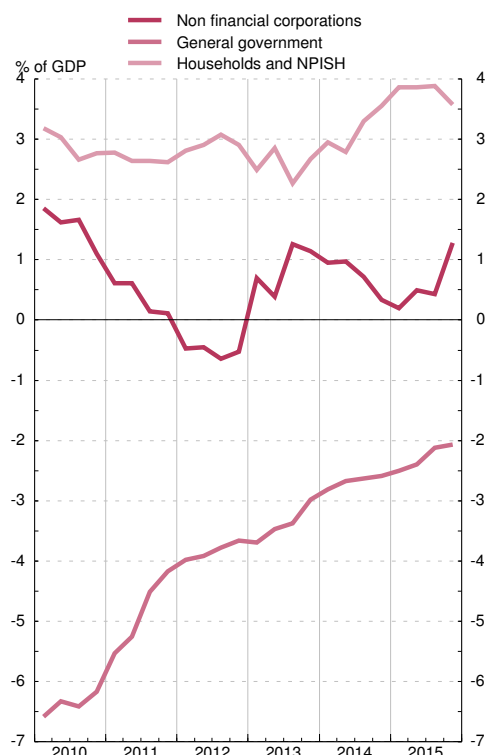
EUR billions

	Net acquisitions of non-financial assets			Changes in net worth			Net lending or net borrowing = Net financial transactions	Net financial transactions of the euro area				GDP of the euro area
	Total	Gross fixed capital formation	Changes in inventories and others (b)	Total	Gross Saving	Net capital transfers receivable		Non-financial corporations	Financial institutions	General government	Households and NPISH	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>11</b>	2 135	2 061	75	437	2 148	14	23	11	164	-410	257	9 807
<b>12</b>	2 000	2 018	-17	356	2 107	15	113	-52	239	-360	286	9 812
<b>13</b>	1 966	1 971	-6	410	2 178	19	233	113	150	-296	266	9 923
<b>14</b>	2 000	2 007	-7	456	2 248	17	267	34	135	-261	359	10 104
<b>15</b>	2 071	2 080	-9	574	2 398	19	311	133	21	-215	372	10 391
<b>12 /</b>	511	487	24	63	499	3	-20	-42	60	-111	73	2 402
<b>II</b>	503	519	-16	93	530	4	29	-54	48	-81	116	2 453
<b>III</b>	496	494	2	98	538	3	45	21	72	-83	36	2 441
<b>IV</b>	490	517	-28	101	540	5	58	24	58	-84	60	2 517
<b>13 /</b>	477	459	18	60	501	4	26	78	30	-114	32	2 399
<b>II</b>	490	502	-12	101	541	5	58	-84	49	-60	152	2 479
<b>III</b>	504	491	13	113	557	4	58	106	49	-76	-21	2 483
<b>IV</b>	495	520	-25	136	578	6	92	13	22	-46	102	2 561
<b>14 /</b>	499	474	25	90	533	6	41	59	20	-100	61	2 452
<b>II</b>	499	509	-10	93	541	3	45	-81	36	-46	136	2 517
<b>III</b>	505	498	7	131	581	3	80	82	38	-72	32	2 525
<b>IV</b>	497	527	-30	143	593	5	101	-26	40	-43	129	2 610
<b>15 /</b>	507	486	21	108	561	4	54	45	8	-93	94	2 507
<b>II</b>	509	526	-17	122	578	4	42	-50	-10	-37	140	2 590
<b>III</b>	523	514	9	160	618	4	101	75	33	-46	38	2 599
<b>IV</b>	533	554	-21	183	641	7	114	63	-10	-40	100	2 695

Saving, investment and financing. All residents sectors. Total



Financial transactions. Resident non financial sectors



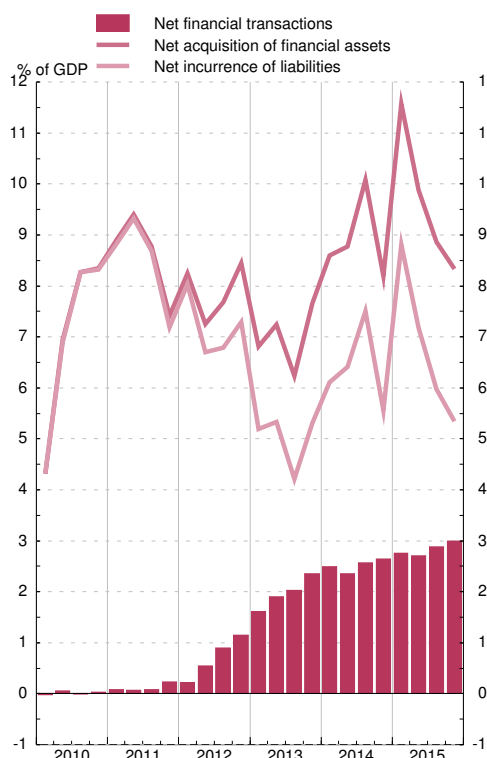
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.2.b Financial transactions.**  
All resident sectors.

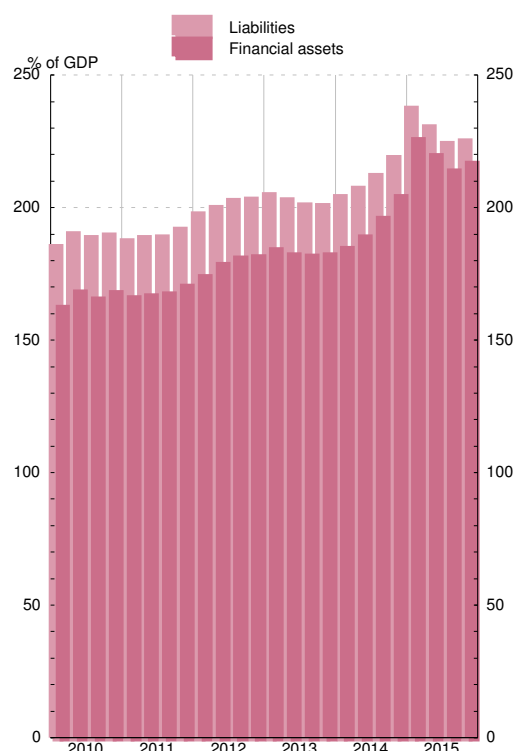
EUR billions

	Net lending or net borrowing = Net financial transactions	Net acquisition of financial assets of the euro area vis-à-vis rest of the world						Net incurrence of liabilities of the euro area vis-à-vis rest of the world						Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other	Net Financial assets	Financial assets vis-à-vis rest of the world	Liabilities vis-à-vis rest of the world
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>11</b>	23	728	62	-14	122	458	100	705	-161	151	146	477	92	8 449	65 049	73 498
<b>12</b>	113	829	-19	154	133	489	71	716	-217	174	108	564	87	8 713	69 996	78 709
<b>13</b>	233	760	-80	89	91	667	-6	527	-415	60	99	769	15	7 834	71 798	79 632
<b>14</b>	267	828	118	304	130	245	31	561	-52	92	61	313	147	6 907	77 464	84 371
<b>15</b>	311	866	-276	410	172	492	68	555	-140	-74	170	556	43	4 244	89 760	94 004
<b>12 /</b>	-20	392	48	96	48	159	42	412	107	6	80	171	48	2 327	17 041	19 368
<b>//</b>	29	160	21	-8	30	89	29	131	-57	41	82	65	0	2 109	17 488	19 597
<b>///</b>	45	182	-50	29	31	130	41	136	-71	-43	-10	191	68	2 150	17 714	19 863
<b>IV</b>	58	95	-38	38	24	111	-40	36	-197	170	-44	136	-29	2 127	17 754	19 881
<b>13 /</b>	26	232	-50	25	51	177	29	206	-56	15	17	187	43	2 032	18 012	20 045
<b>//</b>	58	204	31	12	91	49	20	146	-82	28	58	151	-9	2 046	17 860	19 906
<b>///</b>	58	86	-49	27	-32	139	1	28	-147	14	6	139	16	1 922	17 895	19 817
<b>IV</b>	92	238	-13	24	-20	302	-56	147	-130	3	16	292	-35	1 834	18 031	19 865
<b>14 /</b>	41	329	176	71	19	47	16	288	30	55	74	58	72	1 961	18 355	20 316
<b>//</b>	45	225	56	77	53	45	-7	180	-45	135	-21	74	37	1 824	18 877	20 701
<b>///</b>	80	221	-26	76	53	87	30	140	31	-64	25	119	30	1 633	19 653	21 286
<b>IV</b>	101	54	-89	80	5	66	-9	-47	-67	-34	-16	63	8	1 489	20 579	22 068
<b>15 /</b>	54	676	96	151	159	183	87	622	133	120	148	173	48	1 197	22 880	24 077
<b>//</b>	42	60	-148	95	65	86	-39	18	-65	-30	5	110	-0	1 115	22 429	23 544
<b>///</b>	101	123	-4	46	-25	107	-2	22	-10	-82	-11	151	-25	1 052	21 994	23 046
<b>IV</b>	114	6	-220	118	-28	116	21	-108	-197	-82	28	122	20	879	22 457	23 336

Financial transactions



Financial balance sheet



See notes at the end of the chapter.

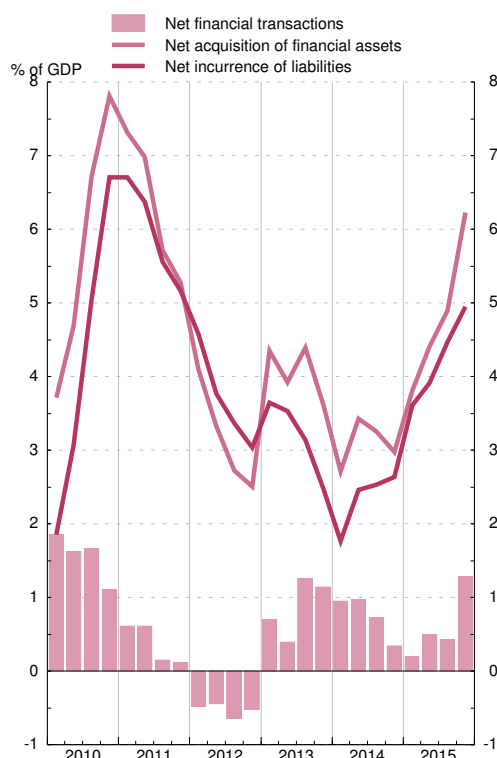
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.3 Financial transactions.**  
Non-financial corporations.

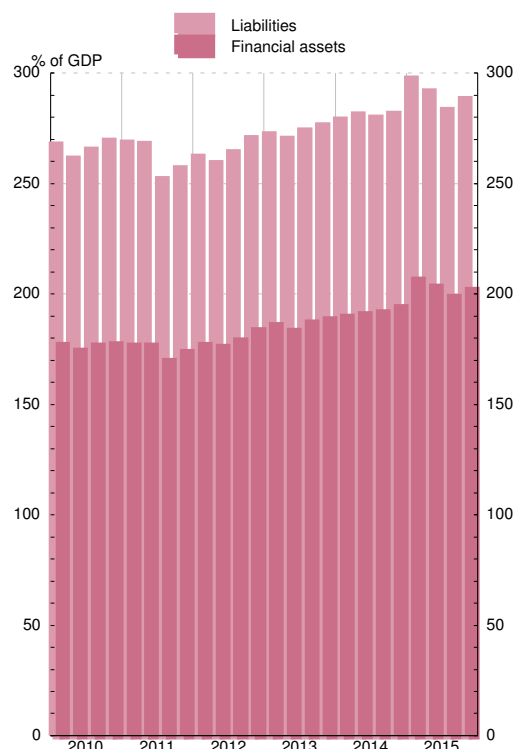
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities					Financial balance sheet		
		Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Other	Total	Debt securities	Loans	Equity and investment fund shares	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>11</b>	11	518	100	-14	74	263	95	507	37	179	179	101	-8 151	17 005	25 156
<b>12</b>	-52	246	86	-18	139	150	-111	298	116	-5	167	16	-8 534	17 971	26 505
<b>13</b>	113	359	86	-32	58	93	154	246	90	-25	204	-21	-8 704	18 672	27 377
<b>14</b>	34	301	45	-16	106	109	56	266	57	68	206	-50	-8 862	19 552	28 414
<b>15</b>	133	648	148	-31	109	298	123	515	53	113	281	64	-8 970	20 949	29 919
<b>12 /</b>	-42	-27	-8	2	7	66	-94	16	31	25	58	-104	-8 358	17 357	25 714
<b>//</b>	-54	36	-18	-3	55	66	-64	90	15	41	28	-6	-8 196	17 244	25 440
<b>///</b>	21	68	16	-2	27	33	-7	47	42	-1	14	-1	-8 353	17 551	25 903
<b>IV</b>	24	169	95	-15	49	-15	54	145	28	-70	67	127	-8 534	17 971	26 505
<b>13 /</b>	78	154	-34	-6	11	80	102	76	19	20	83	-58	-8 483	18 194	26 677
<b>//</b>	-84	-5	-15	-11	20	-19	20	79	13	1	54	13	-8 560	18 003	26 564
<b>///</b>	106	117	67	-1	13	52	-14	10	33	-52	50	-21	-8 576	18 451	27 028
<b>IV</b>	13	94	68	-14	14	-20	46	81	25	6	17	46	-8 704	18 672	27 377
<b>14 /</b>	59	65	-21	21	17	8	41	6	18	45	53	-109	-8 905	18 873	27 778
<b>//</b>	-81	68	-3	-22	43	34	16	149	16	72	45	22	-9 054	19 063	28 117
<b>///</b>	82	101	41	-0	-4	64	-0	19	12	-86	73	17	-8 839	19 252	28 091
<b>IV</b>	-26	67	28	-14	50	3	-0	93	11	37	35	20	-8 862	19 552	28 414
<b>15 /</b>	45	151	-16	-25	58	102	32	107	15	47	78	-44	-9 242	20 945	30 188
<b>//</b>	-50	132	40	4	25	30	34	182	-1	35	88	57	-9 050	20 762	29 812
<b>///</b>	75	155	66	-9	-9	71	36	79	16	49	66	-54	-8 717	20 446	29 163
<b>IV</b>	63	210	59	-1	35	95	21	146	24	-17	49	105	-8 970	20 949	29 919

Financial transactions



Financial balance sheet



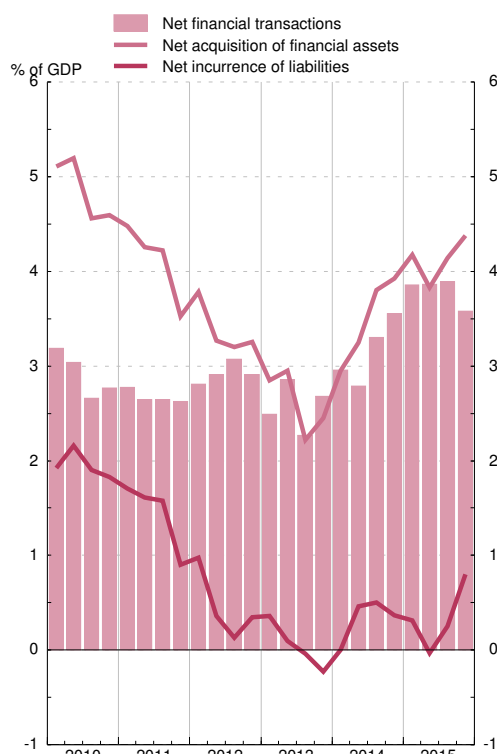
**1. MAIN ECONOMIC INDICATORS OF THE EURO AREA.**  
Euro Area Accounts (ESA 2010)

**1.4 Financial transactions.**  
Households and NPISH.

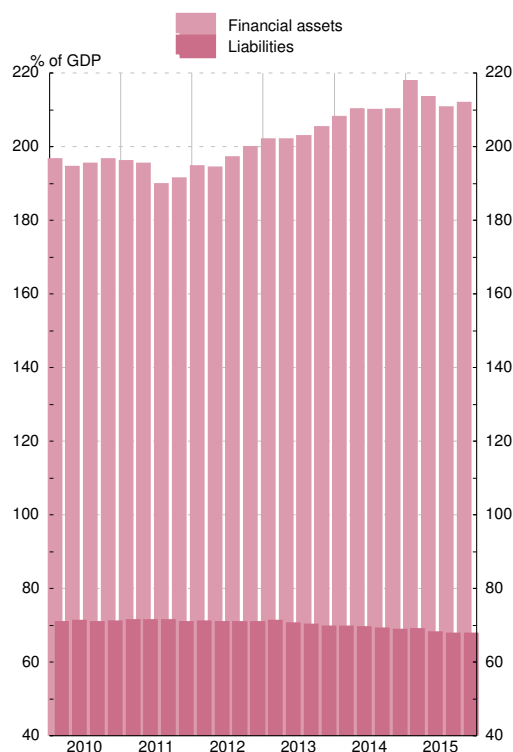
EUR billions

	Net financial transactions	Net acquisition of financial assets						Net incurrence of liabilities			Financial balance sheet		
		Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other accounts receivable	Total	Loans	Other	Net Financial assets	Financial assets	Liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13
<b>11</b>	257	345	172	99	-40	113	0	88	88	0	11 817	18 693	6 876
<b>12</b>	286	320	236	-86	69	144	-47	34	15	19	12 670	19 550	6 880
<b>13</b>	266	243	190	-174	97	182	-51	-22	-32	10	13 465	20 297	6 832
<b>14</b>	359	396	195	-200	154	246	-6	37	5	32	14 289	21 166	6 877
<b>15</b>	372	455	206	-152	213	217	-29	83	71	12	14 985	21 937	6 951
<b>12 /</b>	73	99	38	-12	27	46	-1	26	-9	35	12 150	19 049	6 899
<b>//</b>	116	109	73	-25	17	31	13	-7	15	-22	12 123	19 015	6 893
<b>///</b>	36	33	12	-1	-18	29	11	-3	-6	3	12 406	19 284	6 878
<b>IV</b>	60	78	114	-48	43	38	-70	18	15	3	12 670	19 550	6 880
<b>13 /</b>	32	59	38	-67	27	60	0	27	-30	57	12 829	19 737	6 908
<b>//</b>	152	120	66	-52	57	42	7	-32	1	-33	12 934	19 802	6 868
<b>///</b>	-21	-37	1	-26	-11	38	-40	-17	5	-22	13 112	19 959	6 847
<b>IV</b>	102	102	84	-28	23	42	-18	-1	-8	7	13 465	20 297	6 832
<b>14 /</b>	61	110	15	-44	39	74	22	49	-17	67	13 827	20 691	6 864
<b>//</b>	136	150	73	-39	44	55	15	14	17	-3	14 094	20 968	6 874
<b>///</b>	32	20	8	-69	40	53	-12	-12	2	-14	14 177	21 046	6 870
<b>IV</b>	129	115	98	-48	31	64	-31	-14	4	-17	14 289	21 166	6 877
<b>15 /</b>	94	138	24	-71	87	77	19	44	-8	52	15 124	22 053	6 929
<b>//</b>	140	119	80	-38	57	44	-24	-21	34	-55	14 873	21 764	6 891
<b>///</b>	38	55	-4	-29	39	47	3	17	31	-14	14 731	21 630	6 899
<b>IV</b>	100	144	106	-13	30	49	-27	43	15	28	14 985	21 937	6 951

Financial transactions



Financial balance sheet





# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

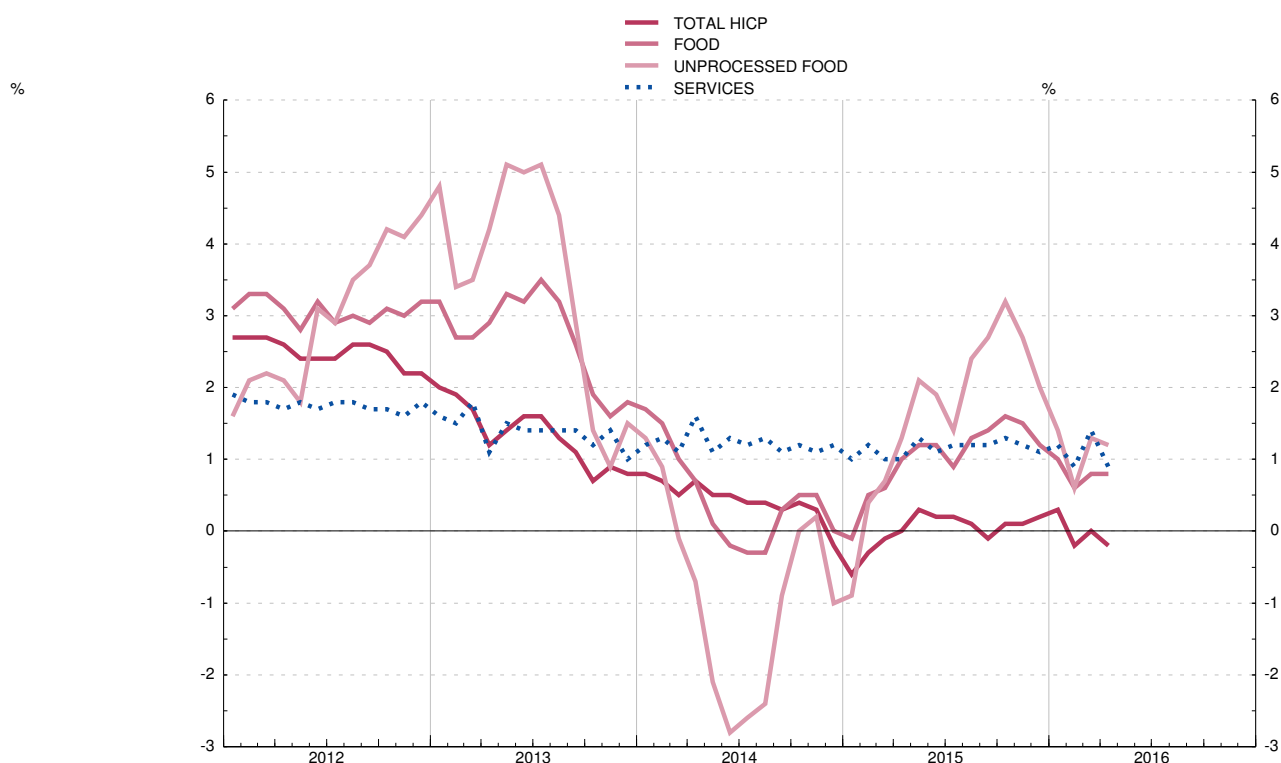
## 1.5 Prices

Eurostat

Annual percentage changes

		Harmonised index of consumer prices (HICP) (a)									Industrial producer prices				
		Total  <													

## HARMONISED INDEX OF CONSUMER PRICES



See notes at the end of the chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.6 EDP (Excessive Deficit Procedure) deficit of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
1	2	3	4	5	6	7	8	9	10	
96	-4.2	-4.0	-3.4	...	-0.3	...	-5.4	-3.9	-6.6	-3.0
97	-3.0	-2.3	-2.8	...	1.3	...	-3.9	-3.6	-3.0	-4.7
98	-2.3	-1.0	-2.4	...	2.0	...	-2.9	-2.4	-3.0	-3.9
99	-1.4	-0.6	-1.5	...	2.4	-5.8	-1.3	-1.6	-1.8	-4.0
00	-0.2	-0.1	1.0	...	4.8	-4.1	-1.0	-1.3	-1.3	-2.2
01	-2.0	0.2	-3.1	...	0.9	-5.5	-0.5	-1.4	-3.4	-2.1
02	-2.7	0.0	-3.9	0.4	-0.3	-6.0	-0.4	-3.1	-3.1	-4.1
03	-3.2	-1.8	-4.2	1.8	0.7	-7.8	-0.4	-3.9	-3.4	-5.9
04	-3.0	-0.2	-3.7	2.4	1.4	-8.8	-0.0	-3.5	-3.6	-3.7
05	-2.6	-2.6	-3.4	1.1	1.3	-6.2	1.2	-3.2	-4.2	-2.2
06	-1.5	0.3	-1.7	2.9	2.8	-5.9	2.2	-2.3	-3.6	-1.0
07	-0.6	0.1	0.2	2.7	0.3	-6.7	2.0	-2.5	-1.5	3.2
08	-2.2	-1.1	-0.2	-2.7	-7.0	-10.2	-4.4	-3.2	-2.7	0.9
09	-6.3	-5.4	-3.2	-2.2	-13.8	-15.2	-11.0	-7.2	-5.3	-5.5
10	-6.2	-4.0	-4.2	0.2	-32.3	-11.2	-9.4	-6.8	-4.2	-4.8
11	-4.2	-4.1	-1.0	1.2	-12.5	-10.2	-9.6	-5.1	-3.5	-5.7
12	-3.7	-4.2	-0.1	-0.3	-8.0	-8.8	-10.4	-4.8	-2.9	-5.8
13 Q3	-3.4	-4.2	-0.2	-0.1	-6.0	-13.4	-9.4	-4.2	-3.1	-5.0
Q4	-3.0	-3.0	-0.1	-0.2	-5.7	-13.0	-6.9	-4.0	-2.9	-4.9
14 Q1	-2.8	-3.1	0.1	-0.2	-5.3	-11.3	-6.7	-3.9	-2.8	-12.9
Q2	-2.7	-3.3	0.2	-0.3	-5.0	-4.2	-6.4	-3.9	-2.9	-11.9
Q3	-2.6	-3.0	0.1	-0.1	-4.6	-4.0	-5.8	-4.0	-2.7	-10.3
Q4	-2.6	-3.1	0.3	0.8	-3.8	-3.6	-5.9	-4.0	-3.0	-8.9
15 Q1	-2.5	-3.3	0.4	0.5	-3.4	-4.3	-6.0	-3.9	-2.9	-0.2
Q2	-2.4	-3.1	0.4	0.6	-2.5	-4.7	-5.4	-4.0	-2.9	-0.4
Q3	-2.1	-2.9	0.9	0.7	-1.9	-4.4	-5.3	-3.9	-2.6	-0.9
Q4	-2.1	-2.6	0.7	0.4	-2.3	-7.2	-5.1	-3.5	-2.6	-1.0

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.6 (Cont.) EDP (Excessive Deficit Procedure) deficit of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
96	-0.4	...	1.3	-7.7	-1.7	-4.4	-4.7	-1.1	-9.7	-3.2
97	1.4	...	3.8	-7.1	-1.3	-2.4	-3.7	-2.3	-6.2	-1.2
98	0.0	...	3.6	-9.3	-0.9	-2.7	-4.4	-2.3	-5.2	1.6
99	-3.7	-2.8	3.6	-6.7	0.3	-2.6	-3.0	-3.0	-7.3	1.7
00	-2.7	-3.2	5.7	-5.5	1.9	-2.1	-3.2	-3.6	-12.0	6.9
01	-2.0	-3.5	6.0	-6.1	-0.3	-0.6	-4.8	-3.9	-6.4	5.0
02	-2.2	-1.9	2.3	-5.4	-2.1	-1.3	-3.3	-2.4	-8.1	4.1
03	-1.6	-1.3	0.5	-9.1	-3.0	-1.8	-4.4	-2.6	-2.7	2.4
04	-1.0	-1.4	-1.1	-4.4	-1.7	-4.8	-6.2	-2.0	-2.3	2.2
05	-0.4	-0.3	0.2	-2.7	-0.3	-2.5	-6.2	-1.3	-2.9	2.6
06	-0.6	-0.3	1.4	-2.6	0.2	-2.5	-4.3	-1.2	-3.6	3.9
07	-0.7	-0.8	4.1	-2.3	0.2	-1.3	-3.0	-0.1	-1.9	5.1
08	-4.1	-3.1	3.3	-4.2	0.2	-1.4	-3.8	-1.4	-2.3	4.2
09	-9.1	-9.1	-0.5	-3.3	-5.4	-5.3	-9.8	-5.9	-7.9	-2.5
10	-8.5	-6.9	-0.5	-3.2	-5.0	-4.4	-11.2	-5.6	-7.5	-2.6
11	-3.4	-8.9	0.5	-2.6	-4.3	-2.6	-7.4	-6.6	-4.1	-1.0
12	-0.8	-3.1	0.3	-3.5	-3.9	-2.2	-5.7	-4.1	-4.3	-2.2
13 Q3	-1.4	-3.4	0.4	-3.7	-2.3	-1.6	-5.8	-5.6	-3.2	-2.6
Q4	-0.9	-2.6	0.8	-2.6	-2.4	-1.3	-4.8	-15.0	-2.7	-2.6
14 Q1	-0.9	-1.0	1.7	-2.9	-3.1	-1.4	-4.0	-13.6	-2.5	-2.6
Q2	-1.3	-1.3	1.7	-3.3	-3.0	-1.1	-4.6	-12.9	-2.6	-2.8
Q3	-1.0	-0.7	1.4	-2.7	-2.8	-1.1	-7.4	-12.7	-2.9	-3.0
Q4	-1.6	-0.7	1.7	-2.0	-2.4	-2.7	-7.2	-5.0	-2.7	-3.2
15 Q1	-1.9	-0.7	1.1	-2.4	-2.1	-2.2	-7.1	-4.6	-2.9	-3.5
Q2	-2.1	0.4	1.3	-2.0	-2.1	-2.2	-6.4	-4.5	-2.9	-3.1
Q3	-2.1	0.1	1.2	-1.7	-2.0	-2.5	-3.1	-4.1	-2.6	-3.0
Q4	-1.3	-0.2	1.2	-1.5	-1.8	-1.2	-4.4	-2.9	-3.0	-2.7

See notes at the end of this chapter.

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.7 EDP (Excessive Deficit Procedure) debt of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Total	Countries in the euro area								
		Belgium	Germany	Estonia	Ireland	Greece	Spain	France	Italy	Cyprus
1	2	3	4	5	6	7	8	9	10	
96	...	128.5	57.4	...	70.0	...	65.6	59.4	116.3	49.2
97	...	123.8	58.6	...	61.7	...	64.4	60.8	113.7	53.3
98	...	118.8	59.3	...	51.6	...	62.5	60.8	110.8	54.9
99	...	114.4	59.9	...	46.7	...	60.9	58.5	109.3	55.1
00	68.0	108.8	58.9	5.1	36.1	104.7	58.0	58.7	105.1	55.1
01	67.0	107.6	57.7	4.8	33.2	106.8	54.2	58.2	104.7	56.9
02	66.8	104.7	59.3	5.7	30.6	104.6	51.3	60.1	101.9	60.1
03	68.1	101.1	63.0	5.6	29.9	101.2	47.6	64.2	100.4	63.5
04	68.4	96.5	64.7	5.1	28.2	102.7	45.3	65.7	100.0	64.5
05	69.2	94.6	66.9	4.5	26.1	107.3	42.3	67.2	101.9	63.2
06	67.3	90.9	66.4	4.4	23.6	103.5	38.9	64.4	102.5	59.1
07	64.9	86.9	63.6	3.7	23.9	103.1	35.5	64.4	99.7	53.9
08	68.5	92.4	65.0	4.5	42.4	109.4	39.4	68.1	102.3	45.1
09	78.3	99.5	72.5	7.0	61.8	126.7	52.7	79.0	112.5	53.9
10	83.8	99.6	81.0	6.6	86.8	146.2	60.1	81.7	115.3	56.3
11	86.0	102.2	78.4	5.9	109.3	172.0	69.5	85.2	116.4	65.8
12	89.3	104.1	79.6	9.5	120.1	159.6	85.4	89.6	123.3	79.3
13 Q3	91.3	108.4	77.4	9.9	122.8	173.2	93.2	91.9	128.8	99.9
Q4	91.1	105.2	77.2	9.9	120.0	177.7	93.7	92.4	129.0	102.5
14 Q1	92.1	109.2	76.1	10.3	118.8	177.1	96.6	94.3	131.8	102.6
Q2	93.0	109.6	75.8	10.3	114.4	181.8	98.0	95.9	134.7	110.4
Q3	92.4	108.9	75.2	10.3	112.7	179.7	98.4	96.1	132.6	105.5
Q4	92.0	106.5	74.7	10.4	107.5	180.1	99.3	95.7	132.5	108.2
15 Q1	93.0	110.8	74.4	10.0	104.6	170.5	100.2	97.6	135.4	107.5
Q2	92.4	109.4	72.6	9.9	101.6	169.4	99.8	97.8	136.0	110.7
Q3	91.8	108.9	72.0	9.8	98.3	171.8	99.7	97.1	134.5	110.2
Q4	90.7	106.0	71.2	9.7	93.8	176.9	99.2	95.8	132.7	108.9

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.7 (Cont.) EDP (Excessive Deficit Procedure) debt of General Government (a)

Source: Eurostat and ECB

As a percentage of GDP

	Countries in the euro area									
	Latvia	Lithuania	Luxembourg	Malta	Netherlands	Austria	Portugal	Slovenia	Slovakia	Finland
	11	12	13	14	15	16	17	18	19	20
96	13.3	...	8.0	38.7	71.8	68.0	59.5	21.6	30.5	55.3
97	10.7	...	7.9	46.6	66.0	63.2	55.2	22.1	33.0	52.2
98	9.1	...	7.6	51.2	62.7	63.6	51.8	22.8	33.9	46.9
99	12.2	...	6.7	62.1	58.5	66.4	51.0	23.7	47.1	44.1
00	12.1	23.5	7.5	60.9	51.4	65.9	50.3	25.9	49.6	42.5
01	13.9	22.9	6.6	65.5	48.7	66.5	53.4	26.1	48.3	41.0
02	13.2	22.1	6.5	63.2	48.2	66.3	56.2	27.3	42.9	40.2
03	13.9	20.4	6.4	69.1	49.3	65.5	58.7	26.7	41.6	42.8
04	14.3	18.7	6.5	72.0	49.6	64.8	62.0	26.8	40.6	42.7
05	11.8	17.6	6.3	70.1	48.9	68.3	67.4	26.3	33.9	40.0
06	10.0	17.2	6.9	64.6	44.5	67.0	69.2	26.0	30.8	38.2
07	8.4	15.9	6.9	62.4	42.4	64.8	68.4	22.7	29.9	34.0
08	18.7	14.6	14.4	62.7	54.5	68.5	71.7	21.6	28.2	32.7
09	36.6	29.0	16.0	67.8	56.5	79.7	83.6	34.5	36.0	41.7
10	47.5	36.2	20.1	67.6	59.0	82.4	96.2	38.2	40.8	47.1
11	42.8	37.2	19.1	69.8	61.7	82.2	111.4	46.4	43.3	48.5
12	41.4	39.8	22.0	67.5	66.4	81.6	126.2	53.9	52.4	52.9
13 Q3	39.2	38.9	27.7	71.6	68.1	83.8	128.7	61.8	56.3	53.7
Q4	39.1	38.8	23.3	68.6	67.9	80.8	129.0	71.0	55.0	55.5
14 Q1	39.4	39.5	23.1	71.0	67.4	81.2	132.8	77.7	58.0	57.0
Q2	41.8	38.3	23.1	73.6	68.9	82.3	130.4	78.7	56.0	58.4
Q3	41.2	37.9	22.9	71.0	68.3	80.7	132.3	78.1	55.8	57.8
Q4	40.8	40.7	22.9	67.1	68.2	84.3	130.2	81.0	53.9	59.3
15 Q1	35.6	38.0	22.3	68.6	69.3	85.3	130.2	82.0	54.4	60.5
Q2	35.3	37.6	21.7	67.2	67.1	86.4	128.4	81.0	54.7	62.3
Q3	36.4	38.1	21.5	66.0	66.2	86.4	130.3	84.4	53.9	61.0
Q4	36.4	42.7	21.4	63.9	65.1	86.2	129.0	83.2	52.9	63.1

See notes at the end of this chapter.

# 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.8 Balances agregado y consolidado y operaciones (flujos ajustados) de las IFM residentes en la zona del euro, incluyendo el Eurosistema

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema		Saldo entre las IFM residentes en la zona del euro del Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos mensuales / Monthly differences in level		Ajustes / Adjustments		Operaciones (flujos ajustados) / Transactions (adjusted flows)	
	1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11				
	mar 16	abr 16	mar 16	abr 16	mar 16	abr 16	mar 16	abr 16	abr 16	abr 16				
1 ACTIVO. . . . .	35 907	36 254	9 878	10 083	121	122	26 150	26 293	143	-20	163	1	ASSETS	163
2 Préstamos y créditos a residentes en la zona del euro. . . . .	19 785	20 015	7 877	8 082	-	-	11 908	11 933	25	-3	28	2	Loans to the euro area residents	28
3 IFM. . . . .	7 877	8 082	7 877	8 082	-	-	1 115	1 125	-	2	-	3	MFIs	-
4 Administraciones Públicas. . . . .	1 115	1 125	-	-	-	-	10 793	10 808	15	-5	20	4	General Government	8
5 Otros sectores residentes. . . . .	10 793	10 808	-	-	-	-	-	-	-	-	-	5	Other euro area residents	20
6 Valores distintos de acciones y participaciones emitidos por residentes en la zona del euro. . . . .	5 731	5 776	1 487	1 484	-	-	4 243	4 292	49	-6	55	6	Holdings of securities other than shares issued by euro area residents	55
7 IFM. . . . .	1 487	1 484	1 487	1 484	-	-	-	-	-	-	-	7	MFIs	-
8 Administraciones Públicas. . . . .	2 929	2 967	-	-	-	-	2 929	2 967	38	-6	45	8	General Government	45
9 Otros sectores residentes. . . . .	1 314	1 325	-	-	-	-	1 314	1 325	11	0	10	9	Other euro area residents	10
10 Participaciones emitidas por fondos del mercado monetario. . . . .	49	54	49	54	-	-	-	-	-	-	-	10	Money market funds shares units	-
11 IFM. . . . .	49	54	49	54	-	-	-	-	-	-	-	11	MFIs	-
12 Acciones y participaciones emitidas por residentes en la zona del euro. . . . .	1 161	1 176	407	408	-	-	754	768	14	-0	14	12	Holdings of shares/other equity issued by euro area residents	14
13 IFM. . . . .	407	408	407	408	-	-	-	-	-	-	-	13	MFIs	-
14 Otros sectores residentes. . . . .	754	768	-	-	-	-	754	768	14	-0	14	14	Other euro area residents	14
15 Activos frente a no residentes en la zona del euro. . . . .	4 564	4 694	-	-	-	-	4 564	4 694	131	12	119	15	External assets	119
16 Activo fijo. . . . .	210	210	-	-	-	-	210	210	0	-0	0	16	Fixed assets	0
17 Resto de activos. . . . .	4 407	4 329	57	55	121	122	4 471	4 396	-75	-23	-53	17	Remaining assets	-53
18 Del cual: efectivo en circulación en euros. . . . .	57	55	57	55	-	-	-	-	-	-	-	18	Of which: currency in circulation in euro	-

EUR billions

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.8 Balances agregado y consolidado y operaciones (flujos ajustados) de las IFM residentes en la zona del euro, incluyendo el Eurosistema (cont.)

mm de euros

	Balance agregado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Aggregated balance sheet of euro area MFIs, including the Eurosystem		Saldos entre las IFM residentes en la zona del euro / Internal position of MFIs of the euro area		Contrapartida de las transacciones monetarias de la Administración Central / Counterpart of monetary transactions of Central Government		Balance consolidado de las IFM residentes en la zona del euro, incluyendo el Eurosistema / Consolidated balance sheet of euro area MFIs, including the Eurosystem (a)		Diferencia de saldos / Monthly differences in level	Ajustes / Adjustments	Operaciones (flujos ajustados) / Transactions (adjusted flows)
	1	2	3	4	5	6	7=1-3+5	8=2-4+6	9=8-7	10=9-11	11
	mar 16	abr 16	mar 16	abr 16	mar 16	abr 16	mar 16	abr 16	abr 16	abr 16	abr 16
1 PASIVO. . . . .	36 373	36 732	9 878	10 083	121	122	26 616	26 772	156	-8	163
2 Efectivo en circulación . . . . .	1 099	1 102	57	55	-	-	1 042	1 047	5	0	5
3 Del cual: tenencias en euros de las IFM y el Eurosistema . . . . .	57	55	57	55	-	-	-	-	-	-	-
4 Depósitos de residentes en la zona del euro . . . . .	19 883	20 121	7 787	8 000	121	122	12 217	12 243	26	1	25
5 IFM. . . . .	7 787	8 000	7 787	8 000	-	-	-	-	-	-	5
6 Administración Central . . . . .	333	298	-	-	-	-	333	298	-36	0	-36
7 Otras Administraciones Públicas y otros sectores. . . . .	11 762	11 823	-	-	121	122	11 884	11 946	62	1	61
8 A la vista . . . . .	5 578	5 665	-	-	101	102	5 678	5 767	89	1	88
9 A plazo . . . . .	3 619	3 597	-	-	2	3	3 622	3 600	-22	0	-22
10 Hasta dos años . . . . .	1 433	1 417	-	-	2	3	1 436	1 419	-17	0	-17
11 A más de dos años . . . . .	2 186	2 181	-	-	-	-	2 186	2 181	-5	-0	-5
12 Con preaviso. . . . .	2 230	2 227	-	-	18	18	2 248	2 246	-2	-	-2
13 Hasta tres meses . . . . .	2 152	2 152	-	-	18	18	2 170	2 170	-0	-0	-0
14 A más de tres meses . . . . .	77	75	-	-	-	-	77	75	-2	0	-2
15 Cesiones temporales. . . . .	336	333	-	-	-	-	336	333	-2	0	-3
16 Participaciones emitidas por fondos del mercado monetario . . . . .	512	536	49	54	-	-	463	482	19	0	19
19 Valores distintos de acciones y participaciones . . . . .	3 750	3 752	1 487	1 484	-	-	2 263	2 268	5	2	3
20 Hasta dos años . . . . .	370	371	282	280	-	-	88	91	3	-0	4
21 A más de dos años . . . . .	3 380	3 381	1 205	1 204	-	-	2 175	2 177	2	2	-1
22 Capital y reservas . . . . .	3 002	3 013	407	408	-	-	2 594	2 605	11	10	1
23 Otros pasivos frente a no residentes en la zona del euro . . . . .	3 739	3 917	-	-	-	-	3 739	3 917	178	8	171
24 Resto de pasivos . . . . .	4 388	4 292	-	-	-	-	4 388	4 292	-96	-27	-70
25 Posición neta de las IFM . . . . .	-	-	90	82	-	-	-90	-82	8	-2	10

EUR billions

## 1.8 Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem (continuation)

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

mm de euros

Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>	MONETARY AGGREGATES
mar 16	abr 16				
AGREGADOS MONETARIOS					
1	M1 = 2 + 3	6 814	93	1.11/1	1 M1 = 2 + 3
2	Efectivo en circulación	1 042	5	1.10/4	2 Currency in circulation
3	Depósitos a la vista	5 678	88	1.10/5	3 Overnight deposits
4	M2 = M1 + (5 + 6)	10 403	75	1.10/2	4 M2 = M1 + (5 + 6)
5	Depósitos a plazo hasta dos años	1 419	-17	1.10/6	5 Deposits with agreed maturity up to 2 years
6	Depósitos con preaviso hasta tres meses	2 170	-0	1.10/7	6 Deposits redeemable at notice up to 3 months
7	M3 = M2 + (8 + 9 + 10 + 11)	10 966	105	1.10/3	7 M3 = M2 + (8 + 9 + 10 + 11)
8	Cesiones temporales	89	8	1.10/8	8 Repurchase agreements
9	Valores distintos de acciones y participaciones hasta dos años, emitidos por IFM de la zona del euro	88	4	1.10/9	9 Holdings of securities other than shares issued by MFIs in the euro area up to 2 years
10	Participaciones en fondos del mercado monetario	463	19	1.10/10	10 Money market funds shares / units
CONTRAPARTIDAS DE M3 (7 = A - B)					
A	ACTIVOS DE LAS IFM				M3 COUNTERPARTS (7 = A - B)
11	Crédito a residentes en la zona del euro	16 853	109		A MFIs ASSETS
12	A las Administraciones Públicas	4 045	53	1.10/11	11 Loans to euro area residents
13	Créditos y préstamos	1 115	8		12 General Government
14	Valores distintos de acciones y participaciones	2 929	45		13 Loans
15	A otros residentes en la zona del euro	12 709	57	1.10/12	14 Securities other than shares
16	Créditos y préstamos	10 641	32		15 Other euro area residents
17	Valores distintos de acciones y participaciones	1 314	10		16 Loans
18	Acciones y participaciones	754	14		17 Securities other than shares
19	Activos frente a no residentes en la zona del euro	5 017	119		18 Shares and other equity
					19 External assets

## 1.9 Euro area monetary aggregates and counterparts to M3. Summary

1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

Véanse notas al final del capítulo. See notes at the end of the chapter.

## 1. PRINCIPALES INDICADORES ECONÓMICOS DE LA ZONA DEL EURO

## 1.9 Agregados monetarios de la zona del euro y contrapartidas de M3. Resumen

mm de euros

	Saldos consolidados final del periodo <i>Consolidated balances end-of-period</i>		Serie en cuadro y columna <i>Time series in table and column</i>	Operaciones (flujos ajustados) <i>Transactions (adjusted flows)</i>	Serie en cuadro y columna <i>Time series in table and column</i>	
	mar 16	abr 16				
<b>B PASIVOS DE LAS IFM</b>						<b>B MFIs LIABILITIES</b>
20 Depósitos de la Administración Central . . . . .	333	298		-36		20 Deposits of Central Government
21 Pasivos financieros a más largo plazo frente a otros residentes en la zona del euro . . . . .	4 438	4 433		-8		21 Longer-term financial liabilities to other euro area residents
22 Depósitos a plazo a más de dos años . . . . .	2 186	2 181		-5		22 Deposits with agreed maturity over 2 years
23 Depósitos con preaviso superior a tres meses . . . . .	77	75		-2		23 Deposits redeemable at notice over 3 months
24 Valores distintos de acciones a más de dos años . . . . .	2 175	2 177		-1		24 Securities other than shares with maturity over 2 years
25 Capital y reservas . . . . .	2 594	2 605		1		25 Capital and reserves
26 Pasivos frente a no residentes en la zona del euro . . . . .	3 739	3 917		171		26 External liabilities
27 Otros pasivos netos . . . . .	-383	-396		-7		27 Other net liabilities
Del cual						Of which
28 Cesiones temporales con Entidades de contrapartida central . . . . .	-	-		-		28 Central Counterparties repos
29 Adquisiciones temporales con Entidades de contrapartida central . . . . .	-	-		-		29 Central Counterparties reverse repos
PRO MEMORIA: contrapartidas de M3 distintas del crédito a residentes en la zona del euro						MEMORANDUM ITEM: M3 counterparts different from loans to euro area residents
30 Activos - pasivos frente a no residentes en la zona del euro (19 - 26) . . . . .	1 278	1 243	1.10/13	-52	1.11/13	30 Net external assets (19 - 26)
31 Resto de activos netos (20 + 21 + 25 + 27) . . . . .	-6 983	-6 940	1.10/14	50	1.11/14	31 Remaining net assets (20 + 21 + 25 + 27)

## 1.9 Euro area monetary aggregates and counterparts to M3. Summary

## 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

EUR billions

Véanse notas al final del capítulo. See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.10 Euro area monetary aggregates and counterparts to M3 Consolidated balances. Outstanding amounts (a)

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8+10	4	5	6	7	8	9	10	11	12	13	14
<b>14</b>	5 938.6	9 681.9	10 310.3	980.6	4 958.0	1 602.6	2 140.6	112.5	106.0	409.8	3 558.9	12 532.5	1 405.9	-7 187.0
<b>15</b>	6 630.6	10 234.9	10 834.2	1 048.9	5 581.7	1 451.5	2 152.7	70.2	70.7	458.5	3 840.8	12 647.1	1 352.9	-7 006.6
<b>15 Jan</b>	6 021.2	9 744.4	10 399.5	979.1	5 042.1	1 575.5	2 147.7	118.2	102.7	434.2	3 645.7	12 617.6	1 487.6	-7 351.5
<b>Feb</b>	6 051.2	9 742.2	10 420.9	983.2	5 068.0	1 541.6	2 149.4	131.8	104.0	442.8	3 641.0	12 634.2	1 454.6	-7 309.0
<b>Mar</b>	6 113.1	9 809.3	10 465.3	990.9	5 122.2	1 539.1	2 157.0	125.5	97.9	432.7	3 682.1	12 674.1	1 497.0	-7 388.0
<b>Apr</b>	6 196.1	9 876.4	10 566.1	999.8	5 196.4	1 521.8	2 158.5	132.2	103.0	454.5	3 708.1	12 699.0	1 407.9	-7 248.9
<b>May</b>	6 292.2	9 943.4	10 599.6	1 006.4	5 285.8	1 487.9	2 163.3	114.5	96.4	445.3	3 711.6	12 699.8	1 445.3	-7 257.1
<b>Jun</b>	6 353.4	9 978.2	10 600.0	1 017.1	5 336.3	1 461.5	2 163.3	90.1	103.6	428.1	3 709.2	12 657.8	1 473.2	-7 240.2
<b>Jul</b>	6 397.4	10 028.1	10 680.9	1 031.3	5 366.1	1 468.1	2 162.7	109.0	91.2	452.5	3 731.5	12 724.8	1 396.5	-7 171.9
<b>Aug</b>	6 404.5	10 031.7	10 672.2	1 029.4	5 375.2	1 461.1	2 166.1	106.2	83.2	451.1	3 760.8	12 681.4	1 353.1	-7 123.1
<b>Sep</b>	6 427.4	10 039.8	10 659.8	1 026.5	5 400.9	1 453.7	2 158.7	95.4	79.3	445.4	3 814.2	12 645.1	1 344.6	-7 144.0
<b>Oct</b>	6 524.1	10 122.9	10 776.3	1 028.8	5 495.3	1 444.9	2 153.9	106.7	79.4	467.3	3 845.9	12 671.0	1 377.7	-7 118.3
<b>Nov</b>	6 591.2	10 188.4	10 840.9	1 034.5	5 556.7	1 445.3	2 151.9	89.9	80.3	482.3	3 890.7	12 740.0	1 386.2	-7 175.9
<b>Dec</b>	6 630.6	10 234.9	10 834.2	1 048.9	5 581.7	1 451.5	2 152.7	70.2	70.7	458.5	3 840.8	12 647.1	1 352.9	-7 006.6
<b>16 Jan</b>	6 664.9	10 269.9	10 908.8	1 037.4	5 627.5	1 442.0	2 163.0	83.5	80.0	475.5	3 960.9	12 670.7	1 326.1	-7 048.9
<b>Feb</b>	6 686.8	10 283.4	10 940.0	1 038.7	5 648.1	1 428.3	2 168.2	95.2	87.2	474.2	4 005.7	12 711.7	1 292.6	-7 070.0
<b>Mar</b>	6 720.4	10 326.7	10 966.0	1 042.2	5 678.2	1 435.9	2 170.4	88.5	88.1	462.7	4 057.7	12 709.0	1 278.1	-7 078.7
<b>Apr</b>	P 6 813.7	10 402.9	11 072.5	1 046.9	5 766.8	1 419.1	2 170.1	96.2	91.5	481.9	4 105.7	12 760.7	1 243.0	-7 037.0

See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.11 Euro area monetary aggregates and counterparts to M3. Consolidated balances. Transactions (adjusted flows) (a)

Eur billions

	M1	M2	M3 (b)	Curren- cy in circu- lation (net)	Deposits in all currencies vis-a vis other general government and other residents in EMU				Other instruments issued by MFIs (net)		Counterparts to M3			
					Over- night deposits	With agreed maturi- ty up to two years	Redeema- ble at notice up to three months	Repur- chase agree- ments	Debt securi- ties issued up to two years	Money market fund shares/ units	Total Loans (c)		Net exter- nal assets	Net remain- ing (net)
											General govern- ment re- sident in EMU	Other resi- dents in EMU		
	1=4+5	2=1+6+7	3=2+8+10	4	5	6	7	8	9	10	11	12	13	14
<b>14</b>	52.4	35.7	24.0	23.8	28.6	-12.6	-4.1	-13.5	19.5	-17.7	-35.9	-17.6	-10.2	87.7
<b>15</b>	45.2	53.9	-0.2	14.4	30.8	7.8	0.9	-19.4	-10.8	-23.9	-38.8	-63.9	-10.6	113.1
<b>15 Jan</b>	54.4	25.0	45.8	-2.7	57.1	-37.0	7.7	4.8	-4.3	20.2	74.7	25.6	-14.6	-39.9
<b>Feb</b>	28.4	21.5	46.0	4.1	24.3	-8.6	1.6	13.5	2.4	8.6	-10.3	8.5	-23.6	71.4
<b>Mar</b>	54.6	57.2	32.9	7.7	46.9	-5.4	7.9	-6.7	-7.4	-10.2	33.0	29.9	10.5	-40.5
<b>Apr</b>	90.6	76.9	112.0	8.8	81.8	-15.5	1.8	7.0	6.3	21.8	37.0	43.1	-58.5	90.4
<b>May</b>	91.9	61.4	27.6	6.7	85.2	-35.2	4.8	-17.9	-6.8	-9.1	16.5	1.1	25.2	-15.2
<b>Jun</b>	65.9	40.4	7.2	10.7	55.2	-25.5	0.0	-24.2	8.2	-17.1	23.2	-19.8	55.8	-51.9
<b>Jul</b>	40.0	40.9	71.9	14.2	25.8	1.4	-0.6	18.8	-12.2	24.4	3.8	60.9	-64.9	72.2
<b>Aug</b>	12.5	10.7	14.8	-1.9	14.4	-5.4	3.6	-2.5	-4.5	11.0	38.6	-13.7	-22.9	12.8
<b>Sep</b>	24.0	7.2	-20.0	-2.8	26.8	-8.4	-8.5	-10.8	-0.8	-15.6	39.3	-21.4	-7.7	-30.2
<b>Oct</b>	83.5	68.5	102.5	2.2	81.2	-10.1	-4.8	11.1	0.9	22.0	22.2	-0.7	9.5	71.6
<b>Nov</b>	58.7	54.6	53.3	5.7	53.0	-2.0	-2.2	-17.3	1.0	15.1	39.1	47.1	3.6	-36.4
<b>Dec</b>	45.2	53.9	-0.2	14.4	30.8	7.8	0.9	-19.4	-10.8	-23.9	-38.8	-63.9	-10.6	113.1
<b>16 Jan</b>	36.2	37.4	76.4	-11.4	47.6	-9.2	10.4	13.4	8.0	17.6	110.3	40.9	-39.9	-34.9
<b>Feb</b>	21.2	14.5	31.1	1.3	19.9	-11.9	5.2	11.7	6.2	-1.2	41.2	46.7	-82.0	25.2
<b>Mar</b>	43.0	55.0	37.6	3.5	39.5	9.7	2.3	-6.2	1.1	-12.2	36.0	14.5	21.3	-34.3
<b>Apr</b>	P 92.7	75.3	105.5	4.7	88.0	-17.2	-0.3	7.6	3.7	19.0	52.7	56.6	-52.0	48.3

See notes at the end of the chapter.



# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.12 Euro area monetary aggregates and counterparts to M3 Consolidated balances. Outstanding amounts and transactions (flows). (a) (b)

Eur billions

	Consolidated balances								Transactions (flows)							
	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night deposits	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU	M1	M2	M3	Curren- cy in circu- lation (net)	Over- night depos- its	Other short- term depos- its except repur- chase agree- ments	Repur- chase agree- ments and other instru- ments issued by MFIs (net)	Loans to re- sident in EMU
	1=4+5	2=1+6	3=2+7	4	5	6	7	8	9=12+ +13	10=9+ +14	11=10+ +15	12	13	14	15	16
<b>14</b>	5 921	9 668	10 322	969	4 952	3 747	654	10 511	41.4	19.8	29.1	9.4	31.9	-21.6	9.4	18.6
<b>15</b>	6 604	10 213	10 837	1 034	5 570	3 609	624	10 592	28.4	27.8	-4.9	-3.0	31.3	-0.6	-32.7	-38.9
<b>15 Jan</b>	6 024	9 748	10 404	985	5 039	3 724	656	10 584	75.3	42.8	39.2	15.2	60.1	-32.5	-3.6	21.8
<b>Feb</b>	6 080	9 763	10 435	990	5 090	3 683	672	10 589	54.1	38.2	55.6	5.3	48.8	-15.8	17.4	5.1
<b>Mar</b>	6 148	9 827	10 485	993	5 155	3 679	657	10 612	61.0	54.5	37.5	3.3	57.7	-6.5	-17.0	18.3
<b>Apr</b>	6 193	9 862	10 544	1 002	5 191	3 669	683	10 603	51.9	43.8	71.1	8.5	43.4	-8.1	27.2	7.3
<b>May</b>	6 264	9 910	10 557	1 006	5 257	3 647	646	10 606	66.8	43.2	6.2	4.4	62.4	-23.6	-36.9	2.7
<b>Jun</b>	6 313	9 953	10 581	1 014	5 299	3 641	628	10 592	53.6	48.6	31.1	7.6	46.0	-5.0	-17.5	0.3
<b>Jul</b>	6 385	10 018	10 663	1 020	5 365	3 633	645	10 606	68.2	55.6	73.4	6.3	61.9	-12.6	17.8	14.2
<b>Aug</b>	6 409	10 033	10 660	1 025	5 384	3 624	627	10 599	29.2	22.1	19.5	4.7	24.5	-7.1	-2.6	3.8
<b>Sep</b>	6 453	10 067	10 693	1 028	5 425	3 614	626	10 565	45.9	33.3	26.1	3.2	42.6	-12.6	-7.2	-26.0
<b>Oct</b>	6 517	10 120	10 775	1 030	5 488	3 603	654	10 607	50.9	38.6	67.3	1.7	49.3	-12.3	28.6	27.4
<b>Nov</b>	6 582	10 192	10 848	1 037	5 544	3 611	656	10 650	55.7	61.2	62.5	7.6	48.2	5.5	1.3	35.3
<b>Dec</b>	6 604	10 213	10 837	1 034	5 570	3 609	624	10 592	28.4	27.8	-4.9	-3.0	31.3	-0.6	-32.7	-38.9
<b>16 Jan</b>	6 670	10 277	10 916	1 044	5 626	3 607	639	10 617	67.8	66.5	80.6	10.1	57.6	-1.3	14.1	35.6
<b>Feb</b>	6 716	10 311	10 960	1 047	5 669	3 595	649	10 659	45.5	35.5	44.4	2.4	43.1	-10.0	8.9	43.5
<b>Mar</b>	6 767	10 357	10 998	1 052	5 715	3 591	641	10 645	59.9	57.4	49.8	4.7	55.2	-2.5	-7.5	4.9
<b>Apr</b>	P 6 795	10 366	11 030	1 048	5 748	3 571	664	10 652	27.9	8.3	30.6	-4.0	31.9	-19.5	22.3	11.7

See notes at the end of the chapter.

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.13 Contribution of the MFIs resident in Spain to the euro area's monetary aggregates and M3 counterparts (a)

SDDS (b)

Eur billions

	Consolidated balances								Transactions (adjusted flows)							
	Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counterparts					Contri- bution to M1 (e)	Contri- bution to M2 (e)	Contri- bution to M3 (e)	Contribution to the M3 counter- parties				
	1	2	3	Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- main- ing (net)	Curren- cy	9	10	11	Contribution to total lending (d)		Contri- bution to assets less lia- bilities vis-a-vis non-EMU residents	Contri- bution to re- main- ing (net)	Curren- cy
				General government resident in EMU	Other resident sectors in EMU							General government resident in EMU	Other resident sectors in EMU			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>14</b>	590	988	1 087	479	1 724	93	-1 205	-115	-1.1	-14.1	7.9	0.0	-13.7	2.2	19.4	-2.8
<b>15</b>	684	1 060	1 148	478	1 639	137	-1 102	-121	-1.5	3.5	-2.8	-9.3	-12.3	1.9	17.0	-1.5
<b>15 Jan</b>	595	989	1 073	478	1 710	98	-1 209	-114	2.5	-1.0	-17.2	6.9	-17.8	1.3	-7.6	1.0
<b>Feb</b>	604	998	1 088	472	1 701	100	-1 181	-114	9.3	9.0	14.8	-7.9	-9.1	0.6	31.3	-0.6
<b>Mar</b>	609	997	1 102	478	1 713	110	-1 196	-114	4.1	-1.8	13.3	5.9	14.8	8.7	-16.0	-0.1
<b>Apr</b>	624	1 011	1 098	468	1 695	111	-1 171	-116	15.4	14.2	-2.7	-8.8	-14.7	2.5	18.3	-1.4
<b>May</b>	632	1 013	1 107	470	1 690	112	-1 161	-117	8.1	1.8	8.1	3.4	1.3	0.1	3.4	-1.1
<b>Jun</b>	657	1 030	1 121	474	1 691	116	-1 156	-118	24.8	17.3	14.3	7.2	4.2	5.3	-2.5	-1.1
<b>Jul</b>	654	1 027	1 110	468	1 684	121	-1 161	-119	-3.3	-2.9	-11.6	-8.1	-6.5	4.6	-1.4	-1.4
<b>Aug</b>	652	1 027	1 105	469	1 660	120	-1 141	-119	-1.4	-0.3	-4.3	2.0	-20.3	-0.0	14.1	0.2
<b>Sep</b>	664	1 032	1 120	480	1 664	118	-1 138	-118	11.7	5.5	14.8	10.3	7.3	-2.0	-0.8	0.7
<b>Oct</b>	665	1 034	1 121	486	1 656	128	-1 145	-119	1.0	2.0	1.5	4.8	-8.2	8.7	-3.8	-0.9
<b>Nov</b>	686	1 057	1 151	488	1 659	137	-1 128	-120	20.8	21.8	28.8	1.2	2.5	6.6	18.5	-0.6
<b>Dec</b>	684	1 060	1 148	478	1 639	137	-1 102	-121	-1.5	3.5	-2.8	-9.3	-12.3	1.9	17.0	-1.5
<b>16 Jan</b>	690	1 066	1 154	493	1 629	138	-1 104	-120	5.7	6.3	6.2	14.6	-7.3	2.5	-3.7	1.0
<b>Feb</b>	687	1 068	1 164	500	1 637	142	-1 112	-121	-2.7	2.5	10.2	7.1	8.3	3.4	-8.6	-0.3
<b>Mar</b>	697	1 067	1 162	509	1 617	142	-1 104	-121	10.1	-0.5	-1.5	7.8	-16.7	2.3	5.2	-0.3
<b>Apr</b>	P 705	1 075	1 164	519	1 611	146	-1 108	-122	8.1	7.7	2.1	8.7	-3.7	3.1	-6.0	-0.6

See notes at the end of the chapter.

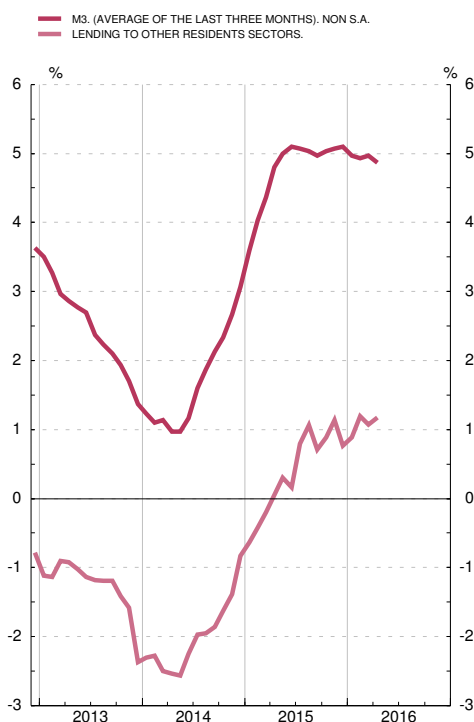
# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.14 Euro area monetary aggregates and contribution of MFIs resident in Spain to the aggregates (a)

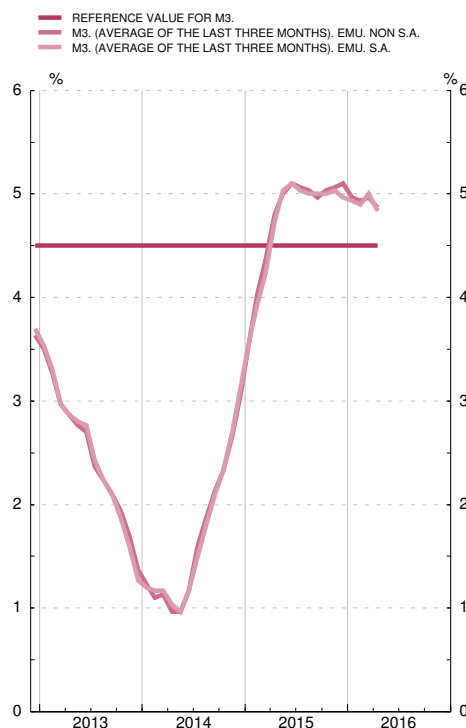
Percentages

	Annual growth rate of EMU's monetary aggregates (b)										Average of the last three months of the annual growth rate		M1 (e)	M2 (e)	M3 (e)	Lending (d)	
	M1		M2		M3		Lending to residents (d)										
	EMU		EMU		EMU		G.Gov.	ORS			M3					General Govern- ment	ORS
	Non s.a.	s.a.	Non s.a.	s.a.	Non. s.a.	s.a.	EMU	of which			EMU						
								Loans Non sa	Loans s.a.	Non s.a.	s.a.						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
14	7.60	8.10	3.50	3.80	3.60	3.80	2.05	-0.83	-0.50	-0.50	3.07	3.13	11.79	2.40	3.36	6.32	-5.22
15	10.90	10.80	5.30	5.30	4.80	4.70	7.81	0.77	0.70	0.70	5.10	4.97	15.45	6.95	5.23	1.58	-3.44
15 Jan	9.40	9.00	4.30	4.10	4.10	3.90	2.30	-0.63	-0.20	-0.20	3.60	3.60	11.33	1.61	1.89	0.67	-5.14
Feb	9.60	9.20	4.30	4.10	4.40	4.10	1.89	-0.42	-0.10	-0.10	4.03	3.93	14.63	3.23	3.49	-0.15	-5.32
Mar	9.90	10.10	4.50	4.60	4.60	4.70	2.76	-0.20	0.10	0.10	4.37	4.23	13.92	2.59	4.52	0.13	-4.01
Apr	10.80	10.60	5.00	4.90	5.40	5.40	3.78	0.05	0.10	-	4.80	4.73	17.23	4.95	5.29	-1.13	-3.93
May	11.30	11.30	5.00	5.00	5.00	5.00	3.92	0.30	0.60	0.60	5.00	5.03	15.23	3.73	5.60	-1.31	-3.16
Jun	11.60	11.80	5.20	5.20	4.90	4.90	5.00	0.16	0.60	0.60	5.10	5.10	15.92	3.76	3.59	0.09	-3.12
Jul	12.10	12.20	5.40	5.40	5.30	5.20	5.43	0.79	0.90	0.90	5.07	5.03	15.40	3.57	3.52	-0.88	-2.80
Aug	11.60	11.50	5.10	5.10	4.90	4.90	6.37	1.06	1.10	1.00	5.03	5.00	14.05	3.11	3.28	-1.61	-3.16
Sep	11.40	11.70	5.00	5.20	4.70	4.90	7.22	0.71	0.60	0.60	4.97	5.00	16.04	3.83	4.55	-0.03	-2.45
Oct	12.10	11.60	5.60	5.30	5.50	5.20	6.95	0.89	0.90	0.90	5.03	5.00	16.77	4.85	5.51	1.96	-2.77
Nov	11.10	11.10	5.20	5.20	5.00	5.00	7.79	1.13	1.20	1.20	5.07	5.03	15.48	5.10	6.25	3.56	-3.46
Dec	10.90	10.80	5.30	5.30	4.80	4.70	7.81	0.77	0.70	0.70	5.10	4.97	15.45	6.95	5.23	1.58	-3.44
16 Jan	10.50	10.50	5.50	5.50	5.10	5.10	8.62	0.89	0.80	0.80	4.97	4.93	15.93	7.70	7.50	3.21	-2.86
Feb	10.30	10.30	5.40	5.40	4.90	4.90	10.07	1.19	1.20	1.20	4.93	4.90	13.71	6.99	6.97	6.44	-1.84
Mar	10.00	10.10	5.30	5.40	4.90	5.00	10.06	1.07	1.00	1.00	4.97	5.00	14.60	7.14	5.54	6.77	-3.68
Apr	P 9.90	9.70	5.30	5.00	4.80	4.60	10.39	1.17	1.10	1.10	4.87	4.83	13.07	6.39	5.99	10.63	-3.07

ANNUAL GROWTH RATES EMU's AGGREGATES



ANNUAL GROWTH RATES M3 AND REFERENCE VALUE FOR M3



See notes at the end of the chapter.

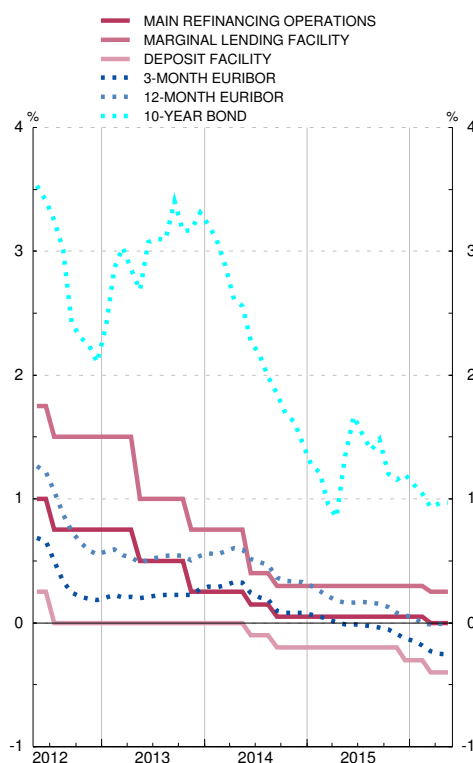
# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.15 Interest rates

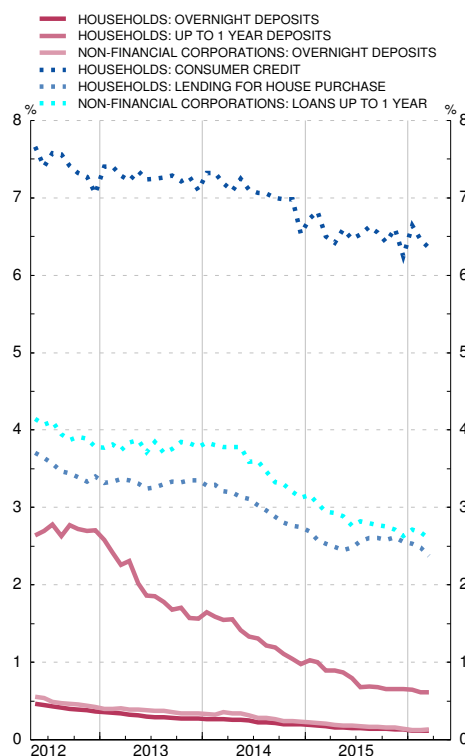
Percentages

		Interest rates on Eurosystem monetary policy operations				Money market interest rates (a)			Monetary Financial Institutions interest rates on euro-denominated deposits and loans by euro area residents (new business)								Government bond yields (b)	
		Tenders: Refinancing operations		Standing facilities		Deposits (c) (d)			Deposits				Loans				Three years	Ten years
		Weekly. Main	Monthly Longer term	Marginal lending facility	Deposit facility	Overnight (EONIA)	EURIBOR		From households		From non-financial corporations		To households: Annual percentage rate of charge(e)		To non-financial corporations			
		1	2	3	4	5	Three months	Twelve months	Overnight	Up to 1 year	Over 2 years	Overnight	Up to 1 year	Consumer credit	House purchase	Floating rate and up to 1 year (f)		
13	M	0.25	0.25	0.75	0.00	0.089	0.22	0.54	0.30	1.96	2.15	0.37	0.87	7.27	3.32	3.79	1.23	3.01
14	M	0.05	0.05	0.30	-0.20	0.095	0.21	0.48	0.23	1.32	1.75	0.30	0.56	7.07	3.03	3.55	0.56	2.28
15	M	0.05	0.05	0.30	-0.30	-0.107	-0.02	0.17	0.15	0.79	1.19	0.18	0.28	6.54	2.56	2.85	0.06	1.27
15	May	0.05	0.05	0.30	-0.20	-0.106	-0.01	0.17	0.16	0.87	1.13	0.18	0.29	6.60	2.45	2.89	0.07	1.34
	Jun	0.05	0.05	0.30	-0.20	-0.119	-0.01	0.16	0.15	0.79	1.11	0.18	0.29	6.47	2.48	2.76	0.17	1.67
	Jul	0.05	0.05	0.30	-0.20	-0.118	-0.02	0.17	0.15	0.68	1.14	0.17	0.31	6.53	2.56	2.82	0.10	1.53
	Aug	0.05	0.05	0.30	-0.20	-0.121	-0.03	0.16	0.14	0.68	1.00	0.17	0.22	6.62	2.60	2.80	0.05	1.39
	Sep	0.05	0.05	0.30	-0.20	-0.136	-0.04	0.15	0.14	0.68	1.08	0.17	0.25	6.55	2.61	2.77	0.06	1.48
	Oct	0.05	0.05	0.30	-0.20	-0.139	-0.05	0.13	0.14	0.65	0.99	0.16	0.25	6.43	2.58	2.75	-0.01	1.20
	Nov	0.05	0.05	0.30	-0.20	-0.135	-0.09	0.08	0.14	0.65	0.96	0.16	0.21	6.60	2.62	2.71	-0.08	1.16
	Dec	0.05	0.05	0.30	-0.30	-0.199	-0.13	0.06	0.13	0.65	0.98	0.14	0.21	6.25	2.55	2.63	-0.05	1.19
16	Jan	0.05	0.05	0.30	-0.30	-0.239	-0.15	0.04	0.12	0.64	1.25	0.13	0.26	6.65	2.53	2.71	-0.12	1.11
	Feb	0.05	0.05	0.30	-0.30	-0.240	-0.18	-0.01	0.12	0.61	0.89	0.13	0.23	6.46	2.48	2.68	-0.15	1.04
	Mar	0.00	0.00	0.25	-0.40	-0.288	-0.23	-0.01	0.11	0.61	0.88	0.13	0.13	6.35	2.38	2.60	-0.19	0.93
	Apr	0.00	0.00	0.25	-0.40	-0.338	-0.25	-0.01	...	...	...	...	...	...	...	...	-0.18	0.96
	May	0.00	0.00	0.25	-0.40	-0.338	-0.26	-0.01	...	...	...	...	...	...	...	...	-0.21	0.97

EUROSYSTEM MONETARY POLICY OPERATIONS, MONEY MARKET AND GOVERNMENT BOND



RETAIL BANK INTEREST RATES



See notes at the end of the chapter

# 1. MAIN ECONOMIC INDICATORS OF THE EURO AREA

## 1.16 Exchange rates (a)

Period averages; Units of national currency per ecu or euro (bilateral); Index 1999 Q1=100 (effective)

	US dollar	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Effective exchange rate of the euro (EER) (b)	
	1	2	3	4	5	6	7	8	9 Nominal	10 Real
<b>10</b>	1.326	116.4	1.381	0.858	9.54	7.45	8.00	1.365	103.6	101.3
<b>11</b>	1.392	111.0	1.233	0.868	9.03	7.45	7.79	1.376	103.3	100.3
<b>12</b>	1.285	102.6	1.205	0.811	8.71	7.44	7.48	1.285	97.7	95.0
<b>13</b>	1.328	129.7	1.231	0.849	8.65	7.46	7.81	1.368	101.2	98.2
<b>14</b>	1.328	140.4	1.215	0.806	9.10	7.45	8.36	1.466	101.8	97.9
<b>15</b>	1.109	134.3	1.068	0.726	9.35	7.46	8.95	1.418	92.3	88.4
<b>14 Dec</b>	1.233	147.1	1.203	0.788	9.40	7.44	8.98	1.422	99.0	94.8
<b>15 Jan</b>	1.162	137.5	1.094	0.767	9.42	7.44	8.93	1.404	95.2	91.1
<i>Feb</i>	1.135	134.7	1.062	0.741	9.49	7.45	8.62	1.420	93.3	89.5
<i>Mar</i>	1.084	130.4	1.061	0.724	9.24	7.46	8.64	1.366	90.6	86.9
<i>Apr</i>	1.078	128.9	1.038	0.721	9.33	7.47	8.51	1.331	89.7	86.1
<i>May</i>	1.115	134.7	1.039	0.721	9.30	7.46	8.41	1.357	91.6	87.9
<i>Jun</i>	1.121	138.7	1.045	0.721	9.27	7.46	8.75	1.385	92.3	88.5
<i>Jul</i>	1.100	135.7	1.049	0.707	9.39	7.46	8.94	1.412	91.3	87.5
<i>Aug</i>	1.114	137.1	1.078	0.714	9.52	7.46	9.18	1.464	93.0	89.0
<i>Sep</i>	1.122	134.9	1.091	0.731	9.39	7.46	9.31	1.488	93.8	89.7
<i>Oct</i>	1.124	134.8	1.088	0.733	9.35	7.46	9.29	1.468	93.6	89.6
<i>Nov</i>	1.074	131.6	1.083	0.707	9.31	7.46	9.26	1.425	91.1	87.1
<i>Dec</i>	1.088	132.4	1.083	0.726	9.25	7.46	9.46	1.490	92.5	88.3
<b>16 Jan</b>	1.086	128.3	1.094	0.755	9.28	7.46	9.59	1.545	93.6	89.1
<i>Feb</i>	1.109	127.3	1.102	0.776	9.41	7.46	9.56	1.532	94.7	90.1
<i>Mar</i>	1.110	125.4	1.092	0.780	9.28	7.46	9.43	1.470	94.1	89.6
<i>Apr</i>	1.134	124.3	1.093	0.792	9.20	7.44	9.32	1.456	94.8	90.2
<i>May</i>	1.131	123.2	1.106	0.778	9.29	7.44	9.30	1.463	95.1	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 1

### Table 1.1. Activity, prices and labour market

Sources: Eurostat and ECB *Statistical Data Warehouse*.

- a. Components exclude changes in inventories. Based mainly on the ESA 2010.
- b. Exports and imports cover goods and services and include internal cross-border trade in the euro area.
- c. Employment data are based on the ESA 2010. Due to sample differences, the sum of quarterly data does not coincide with the annual data. Unemployment data follow the recommendations of ILO.
- d. ECU billion to end-1998.

### Table 1.2. Saving, investment and financing

Source: ECB.

- a. Non-consolidated data.
- b. Including net acquisition of valuables and non produced assets.

### Table 1.5. Prices

Source: Eurostat.

- a. The year 2001 has been revised as a result of the inclusion of sales prices in the Spanish and Italian indices and of a new basket of goods and services in the Spanish index. Incorporating since January 2011 the rules of Commission Regulation (EC) N°330/2009 on the treatment of seasonal products.
- b. Including alcoholic beverages and tobacco.
- c. Refers to the index for the period 2006.

### Table 1.6. EDP (Excessive Deficit Procedure) deficit of General Government

Sources: Eurostat and ECB.

- a. The data correspond to ESA 2010.

### Table 1.7. EDP (Excessive Deficit Procedure) debt of General Government

Sources: Eurostat and ECB.

- a. The data correspond to ESA 2010.

### Table 1.8. Aggregated and consolidated balance sheet and transactions (adjusted flows) of the euro area MFIs, including the Eurosystem

Sources: ECB and in-house calculations.

- a. Also includes the counterpart of Central Government monetary transactions.

### Table 1.9. Euro area monetary aggregates and counterparts of M3. Summary

Sources: ECB and in-house calculations.

### Table 1.10. Euro area monetary aggregates and counterparts of M3. Consolidated balances. Original series

Source: ECB.

- a. Data refer to the changing composition of the euro area.
  - b. Incorporates the adjustments made to certain instruments (shares in money market funds, money market instruments and securities other than shares issued with a maturity of up to two years), issued by MFIs resident in the euro area, in order to deduct that part of such issues which should not be included in M3 as it is held by non-residents. These adjustments, which it was not possible to make until 2001 owing to the limitations of the statistical sources, have been introduced in two stages and have entailed modification of the time series from January 1999, inclusive, onwards. In the first stage (May 2001), that part of the series corresponding to shares in money market funds was revised and in the second stage (October 2001), the part corresponding to all other instruments. For further details see Box 1 in the November 2001 issue of the ECB Monthly Bulletin.
- For data as from the reference period June 2010, and henceforth, repo operations conducted through central counterparties (CCPs) are excluded from the M3 component "repurchase agreements", and reverse repo operations conducted through CCPs are excluded from the M3 counterpart position "loans to other euro area residents". These items are instead now included in the residual category "Net remaining".c. Includes loans and securities.

### Table 1.11. Euro area monetary aggregates and counterparts of M3. Transactions (adjusted flows). Original series

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. See note (b) to the table 1.10.
- c. Includes loans and securities.

**Table 1.12. Euro area monetary aggregates and counterparts of M3. Consolidated balance-sheet and transactions (adjusted flows). Seasonally adjusted series**

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. For the details of the method used to calculate the seasonally adjusted series, see the ECB publication "Seasonal adjustment of monetary aggregates and HICP for the euro area", August 2000.
- c. See note (b) to the table 1.10.

**Table 1.13. Contribution of the MFIs resident in Spain to the euro area monetary aggregates and counterparts of M3**

Source: ECB.

- a. Data refer to the changing composition of the euro area.
- b. This table is a requirement of the IMF in connection with the Special Data Dissemination Standard (SDDS).
- c. See note (b) to the table 1.10.
- d. Includes loans and securities.
- e. These aggregates exclude cash held by the public, which is included under the counterparts. Since January 2002, cash held by the public has been calculated by applying to the euro banknotes in circulation the percentage assigned by the Banco de España in accordance with Eurosystem accounting arrangements (see the footnote to the summary balance sheet at the end of this bulletin), plus coins in euro and banknotes and coins in pesetas not converted into euro, minus MFIs' holdings of cash. Since January 2003, banknotes and coins in pesetas not converted into euro have been excluded.

**Table 1.14. Euro area monetary aggregates and the contribution of MFIs resident in Spain to the aggregates**

Sources: ECB and BE.

- a. Data refer to the changing composition of the euro area.
- b. Rates computed using transactions (adjusted flows).
- c. The contribution of MFIs resident in Spain refers to the original unadjusted series.
- d. Includes loans and securities.
- e. Rates calculated on the basis of contributions which exclude cash (see note (e) to Table 1.13).

**Table 1.15. Interest rates**

Source: ECB.

- a. With the exception of the overnight rate to December 1998, monthly and yearly values are period averages.
- b. To December 1998, 3-year euro area yields are end-of-period values and 10-year yields are period averages. Thereafter, all yields are period averages.
- c. Before January 1999 synthetic euro area rates were calculated on the basis of national rates weighted by GDP.
- d. From January 1999, column 5 shows the euro overnight index average (EONIA); other euro area money market rates from January 1999 are euro interbank offered rates (EURIBOR).
- e. The annual percentage rate of charge is the weighted average rate across all maturities and equals the total cost of the loans. These total costs comprise an interest rate component and a component of other charges.
- f. Interest rates on loans up to EUR 1 million.

**Table 1.16. Exchange rates**

Source: ECB, Economic Bulletin, "Statistics", tables 2.8 and 2.9

- a. To December 1998, rates for the ECU (source BIS); from January 1999, rates for the euro.
- b. The effective exchange rates of the euro are ECB calculated indices based on weighted averages of bilateral euro exchange rates. A positive change denotes an appreciation of the euro. Weights are based on manufactured goods trade with the main trading partners and capture third-market effects. Real rate are calculated using consumer prices (CPI). For more detailed information on the calculation of effective exchange rates, see the section 2.8 general notes in the ECB's Economic Bulletin, which can be downloaded from the ECB's website ([www.ecb.europa.eu](http://www.ecb.europa.eu)).

## CHAPTER 2 MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (a) Base 2010

Tasas de variación interanual

(Última información disponible publicada por el INE el 25/02/2016)

	2014	2015		2014		2015			
				III	IV	I	II	III	IV
<b>A. PIB Y AGREGADOS DE LA DEMANDA</b>									
1. Gasto en consumo final (b) . . . . .	0,9	3,0		1,1	1,2	2,3	2,8	3,4	3,5
1.1. Gasto en consumo final de los hogares y de las ISFLSH . . . . .	1,2	3,1		1,4	1,8	2,5	2,9	3,5	3,5
1.2. Gasto en consumo final de las AAP . . . . .	-0,0	2,7		0,2	-0,5	1,5	2,5	3,0	3,7
2. Formación bruta de capital fijo . . . . .	3,5	6,4		3,4	4,9	6,1	6,3	6,7	6,4
2.1. Activos fijos materiales . . . . .	3,7	7,2		3,6	5,6	7,0	7,1	7,6	7,1
2.1.1. Construcción . . . . .	-0,2	5,3		1,3	4,1	6,2	5,2	5,2	4,6
2.1.2. Bienes de equipo y activos cultivados . . . . .	10,5	10,2		7,4	8,1	8,3	10,1	11,2	10,9
2.2. Activos fijos inmateriales . . . . .	2,1	1,8		2,2	0,7	1,0	1,9	1,7	2,8
3. Variación de existencias (c) . . . . .	0,3	0,1		0,3	0,1	0,1	0,0	0,2	0,2
4. DEMANDA NACIONAL (1 + 2 + 3) (d) . . . . .	1,6	3,8		1,8	2,1	3,2	3,5	4,3	4,3
5. Exportaciones de bienes y servicios . . . . .	5,1	5,4		6,4	6,5	5,8	6,0	4,5	5,3
5.1. Exportaciones de bienes . . . . .	4,5	4,9		6,0	6,2	5,4	5,6	4,2	4,4
5.2. Exportaciones de servicios . . . . .	6,4	6,7		7,2	7,1	6,7	7,2	5,3	7,5
Del cual: Consumo de no residentes en el territorio económico. . . . .	4,3	3,6		3,7	3,3	3,0	2,5	2,9	6,1
6. Importaciones de bienes y servicios . . . . .	6,4	7,5		7,3	6,8	7,6	7,4	7,2	7,7
6.1. Importaciones de bienes . . . . .	6,7	7,4		7,4	7,6	7,8	7,6	7,5	6,6
6.2. Importaciones de servicios . . . . .	4,5	8,1		6,9	2,2	6,6	6,2	6,0	13,5
Del cual: Consumo de residentes en el resto del mundo. . . . .	8,4	12,8		12,0	5,2	11,1	12,2	13,5	14,2
<b>7. PIB A PRECIOS DE MERCADO (4 + 5 - 6) . . . . .</b>	<b>1,4</b>	<b>3,2</b>		<b>1,7</b>	<b>2,1</b>	<b>2,7</b>	<b>3,2</b>	<b>3,4</b>	<b>3,5</b>
<b>B. PRECIOS Y COSTES</b>									
1. Deflactor del consumo final de los hogares y de las ISFLSH . . . . .	0,3	-0,5		0,2	-0,2	-1,0	-0,3	-0,4	-0,4
2. Deflactor del PIB . . . . .	-0,4	0,6		-0,2	-0,3	0,5	0,5	0,7	0,7
3. Remuneración por asalariado. . . . .	-0,6	0,5		-0,7	-0,5	0,7	0,3	0,1	0,9
4. Costes laborales unitarios . . . . .	-0,8	0,3		-0,7	-0,2	0,9	0,1	-0,2	0,4
<b>C. MERCADO DE TRABAJO</b>									
1. Puestos de trabajo equivalentes a tiempo completo									
1.1. Ocupados. . . . .	1,1	3,0		1,7	2,4	2,9	2,9	3,1	3,0
1.1.1. Asalariados . . . . .	1,4	3,4		2,0	2,8	3,2	3,2	3,7	3,3
1.1.2. Autónomos . . . . .	-1,0	...		-0,4	-0,0	0,7	1,4	-0,3	...

(Latest released INE information as at 25/02/2016)

### 2.1 National Accounts of Spain (a) Base year 2010

Annual percentage changes

### 2. MAIN ECONOMIC INDICATORS



## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.1 Contabilidad Nacional de España (cont.) (a) Base 2010

(Última información disponible publicada por el INE el 25/02/2016)

Millones de euros

	2014	2015	2014		2015				Memorandum items: A. GDP at current market prices (e)
			III	IV	I	II	III	IV	
Pro memoria:									
A. PIB pm a precios corrientes (e)									
A.1 Serie corregida de efectos estacionales y calendario . . . . .	1 041 160	1 081 190	260 996	263 037	266 220	268 988	271 762	274 220	A.1 Seasonally- and working-day-adjusted series
A.2 Serie de datos brutos . . . . .	1 041 160	1 081 190	256 308	270 924	257 736	274 696	267 187	281 571	A.2 Original data series

(Latest released INE information as at 25/02/2016)

### 2.1 National Accounts of Spain (cont'd) (a) Base year 2010

EUR millions

### 2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

(a) Series oficiales de la CNE elaboradas según el SEC2010. Salvo indicación en contrario, índices de volumen encadenado 2010=100, series corregidas de efectos estacionales y de calendario (véase nota e). / Official National Accounts of Spain (CNE) series, compiled according to ESA2010. Unless indicated otherwise, volume chain-linked indices 2010=100, the series are seasonally- and working-day-adjusted data (see Note e).

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios. / Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) Aportación al crecimiento del PIB. / Contribution to GDP growth rate.

(d) Demanda de los residentes dentro y fuera del territorio económico. / Residents' demand within and outside the economic territory.

(e) El INE publica en el marco del SEC2010, en la Base 2010, además de la serie de datos brutos, una serie trimestral del PIB y sus componentes, resultado de la aplicación a los datos brutos de determinados filtros estadísticos. Serie corregida de efectos estacionales y de calendario, en la que se ha eliminado el componente estacional y se ha ajustado el número de días laborables. / INE publishes, in the framework of ESA2010, and in base year 2010 terms, not only its original data, but also a quarterly series of GDP and its components, obtained by applying certain statistical filters to the original series. Seasonally- and working-day-adjusted series.

## 2. PRINCIPALES INDICADORES ECONOMICOS

### 2.2 Economía nacional (consolidada). Cuenta de operaciones no financieras (a) Base 2010

(Última información disponible publicada por el INE el 31/03/16)

Miliones de euros

	2014	2015	2014 III	2014 IV	2015 I	2015 II	2015 III	2015 IV	
1. PIB a precios de mercado . . . . .	1 041 160	1 081 190	256 308	270 924	257 736	274 696	267 187	281 571	1. GDP at market prices
2. Remuneración de asalariados . . . . .	2 076	2 100	522	539	488	543	496	573	2. Compensation of employees
Del resto del mundo . . . . .	2 350	2 385	598	610	548	617	572	648	From the rest of the world
Al resto del mundo (-) . . . . .	-274	-285	-76	-71	-60	-74	-76	-75	To the rest of the world (-)
3. Impuestos sobre la producción y las importaciones al resto del mundo (-) . . . . .	-1 514	-1 759	-379	-447	-397	-432	-433	-497	3. Taxes on production and imports to the rest of the world (-)
4. Subvenciones del resto del mundo . . . . .	5 480	4 597	86	4 734	303	419	135	3 740	4. Subsidies from the rest of the world
5. Rentas de la propiedad . . . . .	-10 265	-5 798	-3 483	-18	-1 449	-2 612	-2 873	1 136	5. Property income
Del resto del mundo . . . . .	42 820	44 932	9 458	13 105	10 210	11 408	9 958	13 356	From the rest of the world
Al resto del mundo (-) . . . . .	-53 085	-50 730	-12 941	-13 123	-11 659	-14 020	-12 831	-12 220	To the rest of the world (-)
6. Transferencias corrientes . . . . .	1 025 481	1 069 391	251 041	273 904	251 901	269 961	262 882	284 647	6. Current transfers
Del resto del mundo . . . . .	12 606	12 060	2 509	3 893	2 897	3 143	2 468	3 552	From the rest of the world
Al resto del mundo (-) . . . . .	-24 062	-22 999	-4 522	-5 721	-7 677	-5 796	-4 098	-5 428	To the rest of the world (-)
7. Renta nacional disponible (1 a 6) . . . . .	1 025 481	1 069 391	251 041	273 904	251 901	269 961	262 882	284 647	7. National disposable income (1 to 6)
8. Gasto en consumo final (-) (b) . . . . .	-809 265	-830 918	-195 750	-208 586	-204 002	-210 553	-201 774	-214 589	8. Final consumption expenditure (-) (b)
9. Ahorro nacional bruto (7 + 8) . . . . .	216 216	238 473	55 291	65 318	47 899	59 408	61 108	70 058	9. Gross national saving (7 + 8)
10. Transferencias de capital . . . . .	5 805	7 654	551	2 151	757	2 113	1 914	2 870	10. Capital transfers
Del resto del mundo . . . . .	6 021	7 953	602	2 240	793	2 177	1 964	3 019	From the rest of the world
Al resto del mundo (-) . . . . .	-216	-299	-51	-89	-36	-64	-50	-149	To the rest of the world (-)
11. Adquisiciones menos cesiones de activos no financieros no producidos . . . . .	287	278	8	84	66	87	41	84	11. Acquisitions less sales of non-financial non-produced assets
12. Formación bruta de capital (-) . . . . .	-205 922	-223 352	-50 055	-56 616	-49 506	-57 053	-55 236	-61 557	12. Gross capital formation (-)
13. Capacidad (+) o necesidad (-) de financiación de la nación (9 a 12) . . . . .	16 386	23 053	5 795	10 937	-784	4 555	7 827	11 455	13. Net lending (+) or net borrowing (-) of the nation (9 to 12)
14. Capacidad (+) o necesidad (-) de financiación de la nación en % del PIBpm (13/1)*100 (c) . .	1,57	2,13	0,56	1,05	-0,07	0,42	0,72	1,06	14. Net lending (+) or net borrowing (-) of the nation as % of GDPpm (13/1)*100 (c)

(Latest released INE information as at 31/03/16)

### 2.2 Total economy (consolidated). Non-financial transactions account (a) Base year 2010

Fuente: INE. / Source: INE

(a) Series oficiales según SEC2010 (Base 2010), Cuenta del Resto del mundo y agregados macroeconómicos. Series de datos brutos. / Official National Accounts of Spain series compiled according to SEC2010 (Base 2010), rest of the world account and macroeconomic aggregates Original data series.

(b) El gasto en consumo final puede realizarse en el territorio económico o en el resto del mundo. Luego incluye el consumo de los residentes en el resto del mundo, que, posteriormente, se deduce en la rúbrica Importaciones de bienes y servicios.

/ Final consumption expenditure may take place on the domestic territory or abroad. It therefore includes residents' consumption abroad, which is subsequently deducted in Imports of goods and services.

(c) Los porcentajes de los trimestres se calculan: 1) Cuando se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB del año; 2) Cuando no se dispone del PIB de los cuatro trimestres del año en cuestión se toma como referencia el PIB anual que resulta de agregar el PIB trimestral de los últimos cuatro trimestres. / The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for the year; 2) when the GDP for the four quarters of the year in question is not available, using the quarterly GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

## 2. MAIN ECONOMIC INDICATORS

EUR millions

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.3 Economía nacional. Cuentas corrientes y de capital Detalle por sectores institucionales. (Primera parte) Base 2010

Millones de euros

Período de referencia: 2013 (Última información disponible publicada por el INE el 8/01/15)

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones públicas/ General government (S.13)	Sociedades no financieras/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no realizadas/ Unsettled transactions	Operaciones entre residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.17)	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>I. CAPACIDAD (+) / NECESIDAD (-) DE FINANCIACIÓN (II - III)</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>II. RECURSOS</b>	<b>3 496 418</b>	<b>211 360</b>	<b>549 066</b>	<b>1 409 182</b>	<b>1 236 100</b>	<b>90 710</b>	<b>830 580</b>	<b>2 665 838</b>	<b>360 194</b>	<b>3 856 612</b>
1. Producción de bienes y servicios	2 015 592	63 004	198 680	1 349 185	314 013	90 710	-	2 015 592	-	2 015 592
2. Importaciones de bienes y servicios	-	-	-	-	-	-	-	-	295 316	295 316
3. Remuneración de asalariados	492 270	-	-	-	492 270	-	-	492 270	234	492 504
4. Impuestos netos de subvenciones sobre producción e importaciones	104 930	-	104 930	-	-	-	-	104 930	-4 592	100 338
5. Rentas de la propiedad	213 969	110 152	10 662	37 557	55 598	-	178 180	35 789	49 639	263 608
6. Transferencias corrientes	540 631	34 112	241 114	15 267	250 138	-	528 753	11 878	24 976	565 607
7. Transferencias sociales en especie	125 627	-	-	-	125 627	-	125 627	-	-	125 627
8. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 980	-	-	-	-1 980	-	-1 980	-	-	-1 980
9. Transferencias de capital a cobrar	16 273	4 920	3 843	4 817	2 693	-	10 192	6 081	702	16 975
10. Transferencias de capital a pagar (-)	-10 894	-828	-10 163	2 356	-2 259	-	-10 192	-702	-6 081	-16 975
<b>III. EMPLEOS</b>	<b>3 474 172</b>	<b>189 616</b>	<b>620 357</b>	<b>1 375 576</b>	<b>1 197 913</b>	<b>90 710</b>	<b>830 580</b>	<b>2 643 592</b>	<b>382 440</b>	<b>3 856 612</b>
1. Consumos intermedios	966 411	28 643	55 927	799 524	82 317	-	-	966 411	-	966 411
2. Exportaciones de bienes y servicios	-	-	-	-	-	-	-	-	331 073	331 073
3. Remuneración de asalariados	490 253	21 241	114 537	315 907	38 568	-	-	490 253	2 251	492 504
4. Impuestos netos de subvenciones sobre producción e importaciones	100 338	2 965	384	1 109	5 170	90 710	-	100 338	-	100 338
5. Rentas de la propiedad	227 819	93 106	34 209	82 937	17 567	-	178 180	49 639	35 789	263 608
6. Transferencias corrientes	553 729	40 595	188 576	39 569	284 989	-	528 753	24 976	11 878	565 607
7. Transferencias sociales en especie	125 627	-	114 850	-	10 777	-	125 627	-	-	125 627
8. Gasto en consumo final/Consumo final efectivo	814 532	-	89 368	-	725 164	-	-	814 532	-	814 532
9. Ajuste por la variación de la participación neta de los hogares en los fondos de pensiones	-1 980	-1 980	-	-	-	-	-1 980	-	-	-1 980
10. Formación bruta de capital fijo	194 310	5 046	22 074	133 681	33 509	-	-	194 310	-	194 310
11. Adquisiciones menos cesiones de activos no financieros no producidos	-1 449	-	368	-1 323	-494	-	-	-1 449	1 449	-
12. Variedades y adq. neta de objetos valiosos	4 582	-	64	4 172	346	-	-	4 582	-	4 582

Reference period: 2013 (Information of the INE as at 8/01/15)

EUR millions

### 2.3 Total economy. Current and capital accounts by institutional sector Base year 2010

### 2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

### 2.3 Economía nacional. Cuentas corrientes y de capital Detalle por sectores institucionales. (cont.) Base 2010

Miliones de euros

Período de referencia: 2013 (Última información disponible publicada por el INE el 8/01/15)

	Economía nacional (no consolidada)/ National economy (non-consolidated) (S.1)	Instituciones financieras/ Financial institutions (S.12)	Administraciones Públicas/ General government (S.13)	Sociedades no financieras/ Non financial corporations (S.11)	Hogares e instituciones sin fines de lucro/ Households and non-profit institutions (S.14,15)	Operaciones no sectorizadas/ Unsectorised transactions	Operaciones entre sectores residentes/ Transactions between resident sectors	Economía nacional (consolidada)/ National economy (consolidated) (S.1')	Resto del mundo/ Rest of the world (S.2)	Total (S.1+S.2)
<b>IV. SALDOS CONTABLES</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
<b>IV. BALANCING ITEMS</b>										
1. Cuenta de producción: PIB/Valor añadido bruto . . . . .	1 049 181	34 361	142 753	549 661	231 696	90 710	-	1 049 181	-	-
2. Cuenta de explotación: Excedente bruto de explotación y renta mixta bruta . . . . .	458 590	10 155	27 832	232 645	187 958	-	-	458 590	-	-
3. Cuenta de asignación de la renta primaria: Renta Nacional Bruta (RNB)/saldo de rentas primarias bruto . . . . .	1 041 940	27 201	109 215	187 265	718 259	-	-	1 041 940	-	-
4. Cuenta de distribución secundaria de la Renta: RNB/Renta disponible bruta . . . . .	1 028 842	20 718	161 753	162 963	683 408	-	-	1 028 842	-	-
5. Cuenta de redistribución de la renta en especie: RNDAB/Renta disponible ajustada bruta . . . . .	1 028 842	20 718	46 903	162 963	798 258	-	-	1 028 842	-	-
6. Cuenta de bienes y servicios, y de operaciones corrientes del resto del mundo:										
6.1. Saldo de intercambios exteriores de bienes y servicios . . . . .	-	-	-	-	-	-	-	-	-35 757	-
6.2. Saldo de operaciones corrientes con el exterior . . . . .	-	-	-	-	-	-	-	-	-15 418	-
7. Cuenta de utilización de la renta disponible: ANB/Ahorro bruto . . . . .	214 310	22 698	-42 465	162 963	71 114	-	-	214 310	-	-
8. Cuenta de adquisiciones de activos no financieros: capacidad (+)/necesidad (-) de financiación . . . . .	22 246	21 744	-71 291	33 606	38 187	-	-	22 246	-22 246	-
1. Production account: GDP/Gross value added										
2. Generation of income account: Gross operating surplus and mixed income										
3. Allocation of primary income account: GNI/Gross balance										
4. Secondary distribution of income account: GNDI/Gross disposable income										
5. Redistribution of income in kind account: GNADI/Gross adjusted disposable income										
6. Accounts of goods and services, and current transactions of the rest of the world:										
6.1. External balance of goods and services										
6.2. Current external balance										
7. Use of income account: GNS/Gross saving										
8. Acquisition of non-financial assets account: Net lending (+) or net borrowing (-)										

Reference period: 2013 (Information of the INE as at 8/01/15)  
2.3 Total economy. Current and capital accounts  
by institutional sector (cont'd)  
Base year 2010

EUR millions  
2. MAIN ECONOMIC INDICATORS

Fuente: INE. / Source: INE.

## 2. PRINCIPALES INDICADORES ECONÓMICOS

## 2.4 Cuentas de operaciones financieras. Detalle por sectores institucionales (SEC 2010)

Período de referencia: 2015-IV (Última información disponible publicada en 15/04/2016)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14/5)/ Households and non-profit institutions (S.14/5)	Operaciones entre sectores residentes/ Transactions between residents (S.1*)	TOTAL ECONOMÍA (consolidada) (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	
I. ADQUISICIONES NETAS DE ACTIVOS FINANCIEROS (F) . . . . .	-13 999	-20 294	-8 643	3 078	11 860	-26 019	12 020	565	-13 434	I. NET ACQUISITION OF FINANCIAL ASSETS (F)
1. Oro monetario y DEG (F.1) . . . . .	20	20	-	-	-	-	20	-	20	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2) . . . . .	-14 833	-7 884	-11 412	313	4 150	-9 338	-5 495	-895	-15 728	2. Currency and deposits (F.2)
2.1. Efectivo (F.21) . . . . .	1 141	597	-	42	501	1 142	-1	2 508	3 648	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22) . . . . .	10 790	-5 927	-8 190	3 955	20 952	10 790	-	-1 215	9 575	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29) . . . . .	-26 764	-2 555	-3 222	-3 684	-17 303	-21 270	-5 493	-2 187	-28 950	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3) . . . . .	-15 195	-2 396	-11 793	-1 993	987	-9 178	-6 017	2 265	-12 930	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31) . . . . .	-2 167	-5 709	-1 282	5 001	-176	463	-2 630	1 258	-909	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32) . . . . .	-13 028	3 313	-10 511	-6 994	1 163	-9 641	-3 387	1 007	-12 021	3.2. Long term (F.32)
4. Préstamos (F.4) . . . . .	-6 242	-11 160	11 207	-6 288	-	-11 211	4 970	-5 220	-11 461	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5) . . . . .	12 681	6 087	-628	2 012	5 211	1 887	10 795	4 439	17 121	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2) . . . . .	8 142	2 442	-622	5 314	1 008	1 374	6 768	-530	7 612	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519) . . . . .	-1 867	1 112	16	-3 176	180	363	-2 230	4 951	3 084	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52) . . . . .	6 407	2 533	-22	-126	4 022	150	6 257	18	6 425	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6) . . . . .	4 056	52	-	-214	4 217	4 004	52	39	4 095	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros activos (F.7/8) . . . . .	5 512	-5 013	3 983	9 248	-2 705	-2 182	7 695	-64	5 449	7. Other assets (F.7/8)
TOTAL (=II+III) . . . . .	-13 999	-20 294	-8 643	3 078	11 860	-26 019	12 020	565	-13 434	TOTAL (=II+III)
II. OPERACIONES FINANCIERAS NETAS (=I-III) (B.9) . . . . .	11 455	6 044	-20 117	8 476	17 052	-	11 455	-11 455	-0	II. NET FINANCIAL TRANSACTIONS (=I-III) (B.9)
III. PASIVOS NETOS CONTRAIDOS(F) . . . . .	-25 454	-26 338	11 474	-5 398	-5 192	-26 019	565	12 020	-13 434	III.NET INCURRENCE OF LIABILITIES (F)
1. Oro monetario y DEG (F.1) . . . . .	-	-	-	-	-	-	-	20	20	1. Monetary gold and SDRs (F.1)
2. Efectivo y depósitos (F.2) . . . . .	-10 233	-10 271	38	-	-	-9 338	-895	-5 495	-15 728	2. Currency and deposits (F.2)
2.1. Efectivo (F.21) . . . . .	3 650	3 650	-	-	-	1 142	2 508	-1	3 648	2.1. Currency (F.21)
2.2. Depósitos transferibles (F.22) . . . . .	9 575	9 575	-	-	-	10 790	-1 215	-	9 575	2.2. Transferable deposits (F.22)
2.3. Otros depósitos (F.29) . . . . .	-23 457	-23 495	38	-	-	-21 270	-2 187	-5 493	-28 950	2.3. Other deposits (F.29)
3. Valores representativos de deuda (F.3) . . . . .	-6 913	-11 623	3 981	729	-	-9 178	2 265	-6 017	-12 930	3. Debt securities (F.3)
3.1. Valores a corto plazo (F.31) . . . . .	1 721	1 666	163	-108	-	463	1 258	-909	-12 021	3.1. Short term (F.31)
3.2. Valores a largo plazo (F.32) . . . . .	-8 634	-13 290	3 819	837	-	-9 641	-2 630	-2 387	-12 021	3.2. Long term (F.32)
4. Préstamos (F.4) . . . . .	-16 431	-6 042	3 961	-10 744	-3 605	-11 211	-5 220	4 970	-11 461	4. Loans (F.4)
5. Participaciones en el ctal. y en fondos de inversión (F.5) . . . . .	6 326	2 496	-	3 830	-	1 887	4 439	10 795	17 121	5. Equity and investment fund shares (F.5)
5.1. Acciones (F.511/2) . . . . .	844	1 454	-	-610	-	1 374	-530	6 768	7 612	5.1. Shares (F.511/2)
5.2. Otras participaciones en el capital (F.519) . . . . .	5 314	875	-	4 439	-	363	4 951	-2 230	3 084	5.2. Other equity (F.519)
5.3. Participac. en fondos de inversión (F.52) . . . . .	168	168	-	-	-	150	18	6 257	6 425	5.3. Investment fund shares (F.52)
6. Seguros, pensiones y garantías estandarizadas (F.6) . . . . .	4 043	4 190	-	-148	-	4 004	39	52	4 095	6. Insurance, pensions and standardised guarantees (F.6)
7. Otros pasivos (F.7/8) . . . . .	-2 246	-5 089	3 494	935	-1 587	-2 182	-64	7 695	5 449	7. Other liabilities (F.7/8)

Reference period: 2015 Q4 (Information made available on 15/04/2016)

## 2.4 Financial transactions account. Detail by institutional sector (ESA 2010)

EUR millions

## 2. MAIN ECONOMIC INDICATORS

## 2. PRINCIPALES INDICADORES ECONÓMICOS

## 2.5 Balances financieros. Detalle por sectores institucionales (SEC 2010)

Período de referencia: 2015-IV (Última información disponible publicada en 15/04/2016)

Millones de euros

	TOTAL ECONOMÍA (no consolidada) (S.1)/ TOTAL ECONOMY (non-consolidated) (S.1)	Instituciones financieras (S.12)/ Financial institutions (S.12)	Administraciones públicas (S.13)/ General government (S.13)	Sociedades no financieras (S.11)/ Non-financial corporations (S.11)	Hogares e instituciones sin fines de lucro (S.14/5)/ Households and non-profit institutions (S.14/5)	Operaciones entre sectores residentes/ Transactions between residents (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	TOTAL ECONOMÍA (S.1*)/ TOTAL ECONOMY (consolidated) (S.1*)	RESTO DEL MUNDO (S.2)/ REST OF THE WORLD (S.2)	Total/ Total	
<b>I. ACTIVOS FINANCIEROS (AF)</b>	<b>9 145 677</b>	<b>4 408 912</b>	<b>614 777</b>	<b>2 109 629</b>	<b>2 012 360</b>	<b>7 669 440</b>	<b>1 476 238</b>	<b>2 423 307</b>	<b>11 568 984</b>	<b>I. OUTSTANDING FINANCIAL ASSETS (AF)</b>
1. Oro monetario y DEG (AF.1)	12 318	12 318	-	-	-	-	12 318	-8 811	7 106	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 037 114	888 503	85 455	213 780	849 376	1 869 230	167 884	514 196	2 551 310	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.2.1)	85 806	7 986	-	5 992	71 828	85 580	226	42 715	128 521	2.1. Currency (AF.2.1)
2.2. Depósitos transferibles (AF.2.2)	708 793	68 324	61 521	143 531	435 417	708 793	-	17 340	726 133	2.2. Transferable deposits (AF.2.2)
2.3. Otros depósitos (AF.2.3)	1 242 515	812 193	23 934	64 257	342 131	1 074 857	167 658	454 142	1 696 657	2.3. Other deposits (AF.2.3)
3. Valores representativos de deuda (AF.3)	1 356 862	1 215 355	52 383	60 552	28 573	1 060 777	296 085	766 778	2 123 640	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.3.1)	60 379	48 011	1 918	9 709	741	54 717	5 682	64 085	124 464	3.1. Short term (AF.3.1)
3.2. Valores a largo plazo (AF.3.2)	1 296 483	1 167 344	50 464	50 843	27 832	1 006 060	290 423	702 693	1 999 175	3.2. Long term (AF.3.2)
4. Préstamos (AF.4)	2 078 898	1 561 412	222 238	295 188	-	1 884 804	194 094	392 268	2 471 166	4. Loans (AF.4)
5. Participaciones en el cal. y en fondos de inversión (AF.5)	2 632 508	605 354	156 333	1 114 125	756 696	1 921 852	710 656	686 652	3 319 159	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.5.1/2)	1 528 588	403 649	45 216	651 073	428 651	1 048 878	479 710	376 879	1 905 467	5.1. Shares (AF.5.1/2)
5.2. Otras participaciones en el capital (AF.5.19)	697 209	102 426	110 830	405 799	78 153	617 702	79 507	308 200	1 003 410	5.2. Other equity (AF.5.19)
5.3. Participac. en fondos de inversión (AF.5.2)	406 711	99 279	287	57 253	249 892	255 272	151 439	3 572	410 283	5.3. Investment fund shares (AF.5.2)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	377 665	15 806	-	25 208	336 650	371 718	5 947	4 857	382 521	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros activos (AF.7/8)	650 313	110 164	98 308	400 777	41 065	561 060	89 253	63 770	714 083	7. Other assets (AF.7/8)
<b>TOTAL (=I-II+III)</b>	<b>9 145 677</b>	<b>4 408 912</b>	<b>614 777</b>	<b>2 109 629</b>	<b>2 012 360</b>	<b>7 669 440</b>	<b>1 476 238</b>	<b>2 423 307</b>	<b>11 568 984</b>	<b>TOTAL (=I-II+III)</b>
<b>II. ACTIVOS FINANCIEROS NETOS (=I-III) (BF.90)</b>	<b>-955 880</b>	<b>19 714</b>	<b>-891 097</b>	<b>-1 315 345</b>	<b>1 230 848</b>	<b>-</b>	<b>-955 880</b>	<b>955 880</b>	<b>0</b>	<b>II. NET FINANCIAL ASSETS (=I-III) (BF.90)</b>
<b>III. PASIVOS (AF)</b>	<b>10 101 557</b>	<b>4 389 198</b>	<b>1 505 874</b>	<b>3 424 974</b>	<b>781 512</b>	<b>7 669 440</b>	<b>2 432 118</b>	<b>1 467 426</b>	<b>11 568 984</b>	<b>III. OUTSTANDING LIABILITIES (AF)</b>
1. Oro monetario y DEG (AF.1)	-	-	-	-	-	-	-	3 507	3 507	1. Monetary gold and SDRs (AF.1)
2. Efectivo y depósitos (AF.2)	2 383 426	2 379 369	4 056	-	-	1 869 230	514 196	167 884	2 551 310	2. Currency and deposits (AF.2)
2.1. Efectivo (AF.2.1)	128 295	128 295	-	-	-	85 580	42 715	226	128 521	2.1. Currency (AF.2.1)
2.2. Depósitos transferibles (AF.2.2)	726 133	726 133	-	-	-	708 793	17 340	-	726 133	2.2. Transferable deposits (AF.2.2)
2.3. Otros depósitos (AF.2.3)	1 528 998	1 524 942	4 056	-	-	1 074 857	454 142	167 658	1 696 657	2.3. Other deposits (AF.2.3)
3. Valores representativos de deuda (AF.3)	1 827 555	753 573	1 049 073	24 909	-	1 060 777	766 778	296 085	2 123 640	3. Debt securities (AF.3)
3.1. Valores a corto plazo (AF.3.1)	118 802	34 596	82 732	1 474	-	54 717	64 085	5 682	124 464	3.1. Short term (AF.3.1)
3.2. Valores a largo plazo (AF.3.2)	1 708 752	718 978	966 340	23 434	-	1 006 060	702 693	290 423	1 999 175	3.2. Long term (AF.3.2)
4. Préstamos (AF.4)	2 277 072	82 861	358 222	1 106 367	729 622	1 884 804	392 288	194 094	2 471 166	4. Loans (AF.4)
5. Participaciones en el cal. y en fondos de inversión (AF.5)	2 608 503	735 276	-	1 873 227	-	1 921 852	686 652	710 656	3 319 159	5. Equity and investment fund shares (AF.5)
5.1. Acciones (AF.5.1/2)	1 425 757	328 749	-	1 097 008	-	1 048 878	376 879	479 710	1 905 467	5.1. Shares (AF.5.1/2)
5.2. Otras participaciones en el capital (AF.5.19)	923 902	147 683	-	776 219	-	617 702	306 200	79 507	1 003 410	5.2. Other equity (AF.5.19)
5.3. Participac. en fondos de inversión (AF.5.2)	258 844	258 844	-	-	-	255 272	3 572	151 439	410 283	5.3. Investment fund shares (AF.5.2)
6. Seguros, pensiones y garantías estandarizadas (AF.6)	376 574	374 936	-	1 638	-	371 718	4 857	5 947	382 521	6. Insurance, pensions and standardised guarantees (AF.6)
7. Otros pasivos (AF.7/8)	624 830	59 584	94 523	418 833	51 890	561 060	63 770	89 253	714 083	7. Other liabilities (AF.7/8)

Reference period: 2015 Q4 (Information made available on 15/04/2016)

## 2.5 Financial balance sheets. Detail by institutional sector (ESA 2010)

EUR millions

## 2. MAIN ECONOMIC INDICATORS

Millones de euros

Serie en cuadro y columna/ Time Series in Table and Column	2013	2014	2014 IV	2015 I	2015 II	2015 III	2015 IV	
<b>A. BALANZA DE PAGOS</b>								<b>A. BALANCE OF PAYMENTS</b>
<b>A.1. Cuenta corriente (I - P) . . . . .</b>	<b>15 565</b>	<b>10 238</b>	<b>8 094</b>	<b>-1 587</b>	<b>2 546</b>	<b>5 998</b>	<b>8 191</b>	<b>A.1. Current account (Receipts-Payments)</b>
1.1. Bienes . . . . .	-14 197	-22 514	-5 088	-4 309	-5 352	-7 009	-5 652	1.1. Goods
1.2. Servicios . . . . .	47 654	48 469	10 809	8 407	12 156	16 872	10 580	1.2. Services
1.3. Renta primaria . . . . .	-4 750	-4 162	4 871	-1 108	-2 063	-2 693	4 949	1.3. Primary income
1.4. Renta secundaria . . . . .	-13 141	-11 556	-2 498	-4 578	-2 194	-1 172	-1 687	1.4. Secondary income
<b>A.2. Cuenta de capital (I - P). . . . .</b>	<b>6 784</b>	<b>4 448</b>	<b>805</b>	<b>823</b>	<b>2 199</b>	<b>1 956</b>	<b>993</b>	<b>A.2. Capital account (Receipts-Payments)</b>
CUENTA CORRIENTE MÁS CUENTA DE CAPITAL . . . . .	22 349	14 686	8 900	-765	4 746	7 953	9 183	CURRENT AND CAPITAL ACCOUNT
<b>A.3. Cuenta financiera (VNA - VNP) . . . . .</b>	<b>35 138</b>	<b>21 106</b>	<b>3 675</b>	<b>-578</b>	<b>9 160</b>	<b>10 290</b>	<b>14 549</b>	<b>A.3. Financial account</b> (net change in assets-net change in liabilities)
3.1. Total, excepto Banco de España . . . . .	-81 939	-5 557	-22 199	14 216	17 984	10 048	31 332	3.1. Total excluding Banco de España
3.1.1. Inversión directa . . . . .	-14 401	9 356	11 099	1 698	14 549	5 954	649	3.1.1. Direct investment
3.1.2. Inversión de cartera . . . . .	-34 529	-6 101	-29 027	-1 093	5 059	-848	4 654	3.1.2. Portfolio investment
3.1.3. Otra inversión . . . . .	-34 047	-9 921	-5 503	14 405	-1 054	5 022	25 991	3.1.3. Other investment
3.1.4. Derivados financieros . . . . .	1 039	1 109	1 231	-794	-570	-80	37	3.1.4. Financial derivatives
3.2. Banco de España . . . . .	117 076	26 662	25 874	-14 794	-8 824	242	-16 783	3.2. Banco de España
3.2.1. Reservas . . . . .	535	3 889	3 730	4 657	116	87	208	3.2.1. Reserves
3.2.2. Posición neta BE frente al Eurosistema . . . . .	136 688	46 973	26 009	-20 503	-10 553	3 092	-22 966	3.2.2. BE net position with the Eurosystem
3.2.3. Otros del BE . . . . .	-20 147	-24 200	-3 864	1 052	1 612	-2 938	5 976	3.2.3. Other BE
<b>A.4. Errores y omisiones netos . . . . .</b>	<b>12 789</b>	<b>6 419</b>	<b>-5 224</b>	<b>187</b>	<b>4 414</b>	<b>2 336</b>	<b>5 366</b>	<b>A.4. Net errors and omissions</b>
<b>B. POSICIÓN DE INVERSIÓN INTERNACIONAL</b>								<b>B. INTERNATIONAL INVESTMENT POSITION</b>
<b>B.1. Posición total neta . . . . .</b>	<b>-991 929</b>	<b>-995 007</b>	<b>-995 007</b>	<b>-1 025 213</b>	<b>-989 635</b>	<b>-983 203</b>	<b>-978 321</b>	<b>B.1. Total net position</b>
1.1. Banco de España . . . . .	-110 326	-76 812	-76 812	-86 249	-98 140	-97 839	-114 291	1.1. Banco de España
1.2. Resto sectores . . . . .	-881 603	-918 195	-918 195	-938 964	-891 496	-885 364	-864 031	1.2. Other sectors

EUR millions

2.6 Balance of Payments and International Investment Position

2. MAIN ECONOMIC INDICATORS

## 2. MAIN ECONOMIC INDICATORS

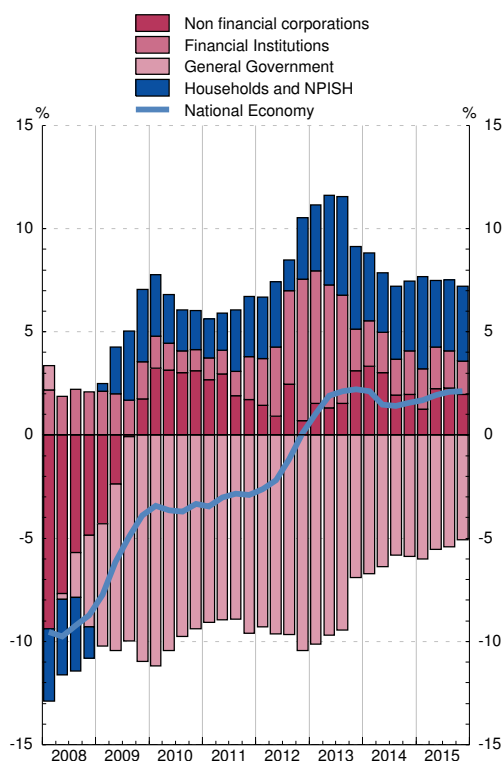
## 2.7 Financial accounts (ESA 2010)

### Net financial transactions and net financial assets of institutional sectors

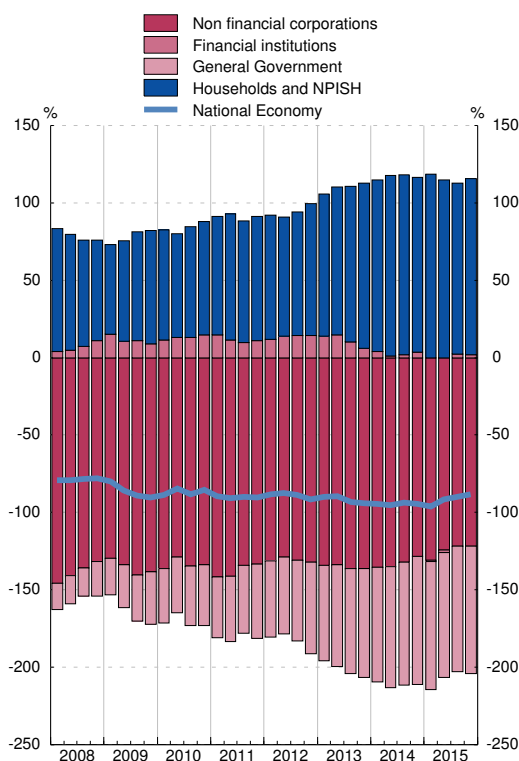
% of GDP

	Net financial transactions (a)								Net financial assets							
	Total economy							Rest of the World (=-1)	Total economy							Rest of the World (=-1)
	Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions		Total	Non-financial corporations	Financial institutions			General government	Households and non-profit institutions	
			Total	Monetary	Non-monetary						Total	Monetary	Non-monetary			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
10	-3,34	3,12	1,03	0,63	0,41	-9,39	1,89	3,34	-85,40	-133,74	14,81	10,33	4,49	-39,43	72,95	85,40
11	-2,89	1,71	2,08	1,74	0,35	-9,61	2,93	2,89	-90,23	-133,21	10,93	6,96	3,96	-48,05	80,11	90,23
12	0,07	0,70	6,85	6,54	0,31	-10,44	2,97	-0,07	-91,58	-131,98	14,18	12,34	1,84	-59,12	85,34	91,58
13	2,22	3,12	2,00	1,72	0,28	-6,91	4,01	-2,22	-93,98	-136,27	6,02	7,71	-1,69	-70,37	106,64	93,98
14	1,57	1,96	2,13	1,49	0,65	-5,89	3,38	-1,57	-94,57	-128,21	3,72	8,32	-4,60	-82,88	112,81	94,57
12 Q1	-2,62	1,44	2,28	1,94	0,34	-9,31	2,97	2,62	-88,30	-131,35	11,77	7,40	4,36	-49,20	80,48	88,30
Q2	-2,20	0,93	3,34	2,95	0,39	-9,63	3,16	2,20	-87,41	-128,92	13,97	8,30	5,68	-49,35	76,89	87,41
Q3	-1,21	2,47	4,53	4,06	0,47	-9,68	1,47	1,21	-88,86	-130,93	14,34	10,61	3,73	-52,13	79,86	88,86
Q4	0,07	0,70	6,85	6,54	0,31	-10,44	2,97	-0,07	-91,58	-131,98	14,18	12,34	1,84	-59,12	85,34	91,58
13 Q1	1,04	1,52	6,43	6,34	0,09	-10,12	3,20	-1,04	-90,04	-134,33	13,96	12,33	1,62	-61,56	91,89	90,04
Q2	1,92	1,32	5,96	6,08	-0,12	-9,71	4,35	-1,92	-89,60	-133,69	14,75	14,21	0,53	-66,00	95,35	89,60
Q3	2,12	1,54	5,25	5,44	-0,19	-9,44	4,78	-2,12	-93,30	-136,40	10,01	10,19	-0,18	-67,74	100,83	93,30
Q4	2,22	3,12	2,00	1,72	0,28	-6,91	4,01	-2,22	-93,98	-136,27	6,02	7,71	-1,69	-70,37	106,64	93,98
14 Q1	2,12	3,33	2,19	1,84	0,35	-6,70	3,30	-2,12	-94,69	-135,64	4,11	6,80	-2,68	-73,89	110,72	94,69
Q2	1,48	3,02	1,96	1,46	0,50	-6,37	2,88	-1,48	-95,46	-135,18	1,10	4,16	-3,06	-78,10	116,72	95,46
Q3	1,40	1,93	1,73	1,32	0,41	-5,82	3,56	-1,40	-93,73	-132,05	1,85	6,29	-4,44	-79,69	116,16	93,73
Q4	1,57	1,96	2,13	1,49	0,65	-5,89	3,38	-1,57	-94,57	-128,21	3,72	8,32	-4,60	-82,88	112,81	94,57
15 Q1	1,68	1,24	1,95	1,36	0,59	-5,99	4,48	-1,68	-96,03	-130,98	-0,60	5,38	-5,98	-82,99	118,54	96,03
Q2	1,93	2,26	1,99	1,37	0,62	-5,55	3,23	-1,93	-91,40	-124,12	-1,85	2,57	-4,42	-80,40	114,98	91,40
Q3	2,11	2,26	1,82	1,16	0,66	-5,43	3,45	-2,11	-90,12	-121,73	2,23	7,23	-5,00	-81,03	110,41	90,12
Q4	2,13	1,97	1,60	1,18	0,43	-5,08	3,64	-2,13	-88,41	-121,66	1,82	6,83	-5,01	-82,42	113,84	88,41

#### FINANCIAL ACCOUNTS Net financial operations (a)



#### FINANCIAL ACCOUNTS Net financial assets



(a) Quarterly ratios are calculated by using accumulated flows of the last four quarters for both net financial transactions and GDP.



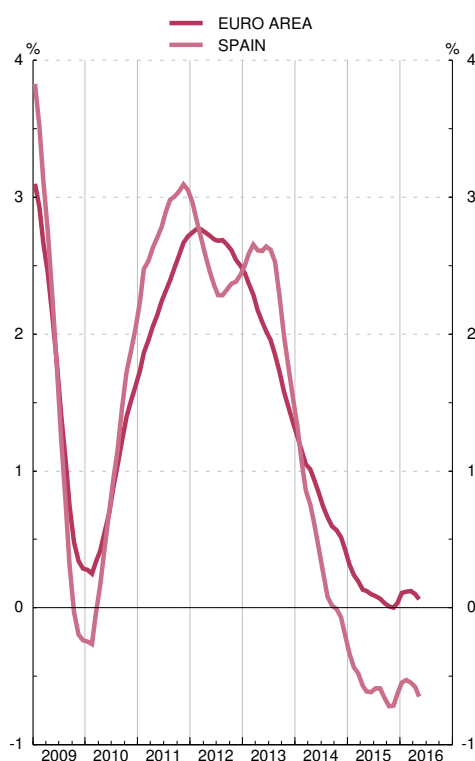
## 2. MAIN ECONOMIC INDICATORS

## 2.8 Prices and interest rates

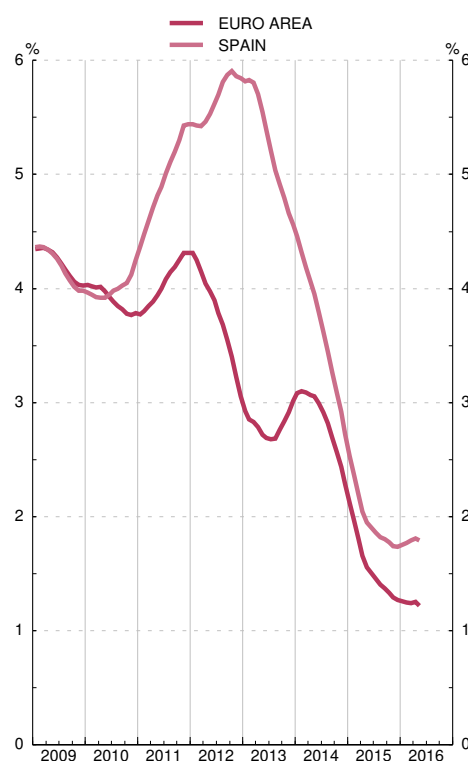
Eurostat, INE, BCE, Banco de España

	Prices (a)			Interest rates (b)		
	Euro area T12,12	Spain T12,12	Difference	Euro area (c)	Spain (c)	Difference
	1	2	3 = 2-1	4	5	6 = 5-4
<b>09</b>	0.3	-0.2	-0.5	4.0	4.0	-0.0
<b>10</b>	1.6	2.0	0.4	3.8	4.3	0.5
<b>11</b>	2.7	3.0	0.3	4.3	5.4	1.1
<b>12</b>	2.5	2.4	-0.1	3.1	5.8	2.8
<b>13</b>	1.4	1.5	0.2	3.0	4.6	1.5
<b>14</b>	0.4	-0.2	-0.6	2.3	2.7	0.4
<b>15</b>	0.0	-0.6	-0.7	1.3	1.7	0.5
<b>15 Feb</b>	0.2	-0.4	-0.7	2.0	2.4	0.4
<b>Mar</b>	0.2	-0.5	-0.7	1.8	2.2	0.4
<b>Apr</b>	0.1	-0.6	-0.7	1.7	2.0	0.4
<b>May</b>	0.1	-0.6	-0.7	1.6	1.9	0.4
<b>Jun</b>	0.1	-0.6	-0.7	1.5	1.9	0.4
<b>Jul</b>	0.1	-0.6	-0.7	1.5	1.9	0.4
<b>Aug</b>	0.1	-0.6	-0.7	1.4	1.8	0.4
<b>Sep</b>	0.0	-0.7	-0.7	1.4	1.8	0.4
<b>Oct</b>	0.0	-0.7	-0.7	1.3	1.8	0.4
<b>Nov</b>	0.0	-0.7	-0.7	1.3	1.7	0.5
<b>Dec</b>	0.0	-0.6	-0.7	1.3	1.7	0.5
<b>16 Jan</b>	0.1	-0.5	-0.7	1.3	1.7	0.5
<b>Feb</b>	0.1	-0.5	-0.6	1.2	1.8	0.5
<b>Mar</b>	0.1	-0.5	-0.7	1.2	1.8	0.6
<b>Apr</b>	0.1	-0.6	-0.7	1.3	1.8	0.6
<b>May</b>	0.1	-0.7	-0.7	1.2	1.8	0.6

### PRICES



### INTEREST RATES



(a) CPIs used in columns 1 and 2 are: before December 1995, national CPIs, from December 1995 to November 1996, interim indices of consumer prices. From December 1996, harmonised indices of consumer prices.

(b) Long-term interest rate used to assess convergence. See also column 11 in table 2.10 of this bulletin for Spain.

Data on CPIs and interest rates by country are in tables 26.15 and 26.23 respectively.

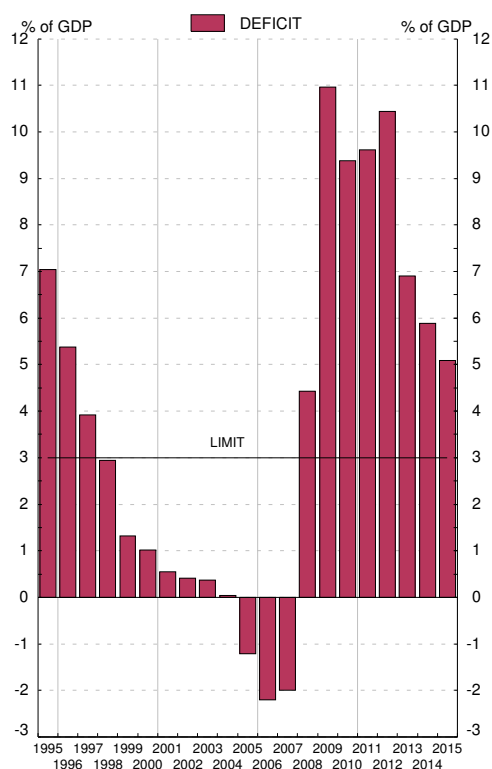
(c) Average of the last twelve months.

## 2. MAIN ECONOMIC INDICATORS

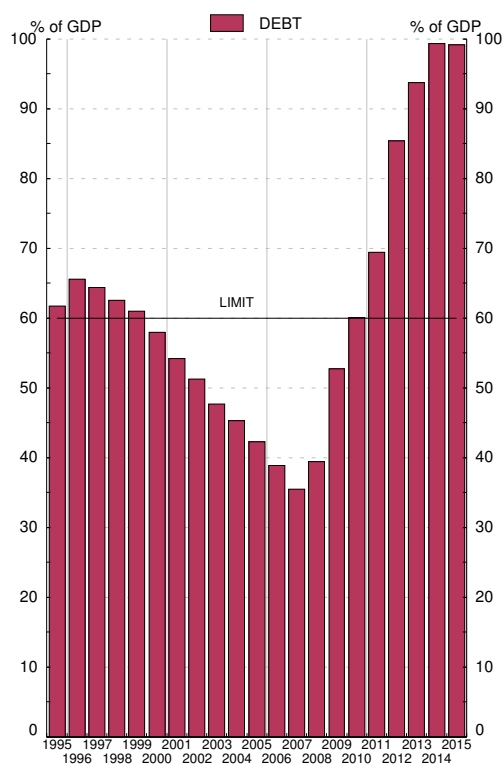
## 2.9 General Government deficit and debt (a)

Notifications sent to the European Commission						Eur millions and percentage	
	Deficit	Debt	GDPmp	Deficit % of GDPmp	Debt % of GDPmp	Difference with respect to reference values	
	1	2	3	4	5	6=4-3 points	7=5-60 points
95	32 327	283 457	459 337	7.0	61.7	4.0	1.7
96	26 216	319 976	487 992	5.4	65.6	2.4	5.6
97	20 272	333 627	518 049	3.9	64.4	0.9	4.4
98	16 338	346 417	554 042	2.9	62.5	-0.1	2.5
99	7 861	362 223	594 316	1.3	60.9	-1.7	0.9
00	6 608	374 557	646 250	1.0	58.0	-2.0	-2.0
01	3 839	378 883	699 528	0.5	54.2	-2.5	-5.8
02	3 106	384 145	749 288	0.4	51.3	-2.6	-8.7
03	2 960	382 775	803 472	0.4	47.6	-2.6	-12.4
04	364	389 888	861 420	0.0	45.3	-3.0	-14.7
05	-11 229	393 479	930 566	-1.2	42.3	-4.2	-17.7
06	-22 144	392 168	1 007 974	-2.2	38.9	-5.2	-21.1
07	-21 620	383 798	1 080 807	-2.0	35.5	-5.0	-24.5
08	49 385	439 771	1 116 207	4.4	39.4	1.4	-20.6
09	118 237	568 700	1 079 034	11.0	52.7	8.0	-7.3
10	101 445	649 259	1 080 913	9.4	60.1	6.4	0.1
11	102 908	743 530	1 070 413	9.6	69.5	6.6	9.5
12	108 903	890 726	1 042 872	10.4	85.4	7.4	25.4
13	71 241	966 041	1 031 272	6.9	93.7	3.9	33.7
14	P 61 319	1 033 738	1 041 160	5.9	99.3	2.9	39.3
15	P 54 965	1 072 183	1 081 190	5.1	99.2	2.1	39.2

### EDP DEFICIT



### EDP DEBT



Source: Deficit: Ministerio de Hacienda y Administraciones Públicas; Debt: Banco de España; GDPmp: Instituto Nacional de Estadística

a. The data in this table are those sent to the European Commission by the Spanish Government twice a year (before April 1st and before October 1st) under the Excessive Deficit Procedure / Stability and Growth Pact (Regulation 479/2009, amended by Regulation 679/2010 and Resolution 97/C236/1, Regulation 1466/97 amended by Regulation 1055/2005, and Regulation 1467/97 amended by Regulation 1056/2005). The data correspond to the Questionnaire sent in late March 2016 (See tables 11.5 and 11.12 to 11.13).

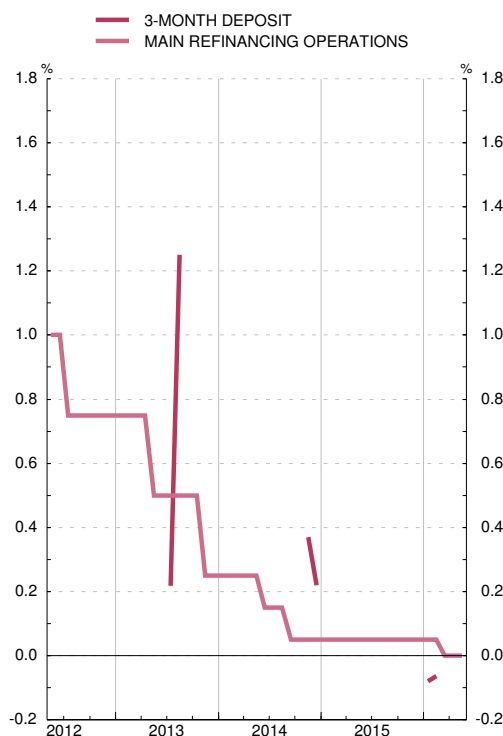
## 2. MAIN ECONOMIC INDICATORS

## 2.10 Interest rates

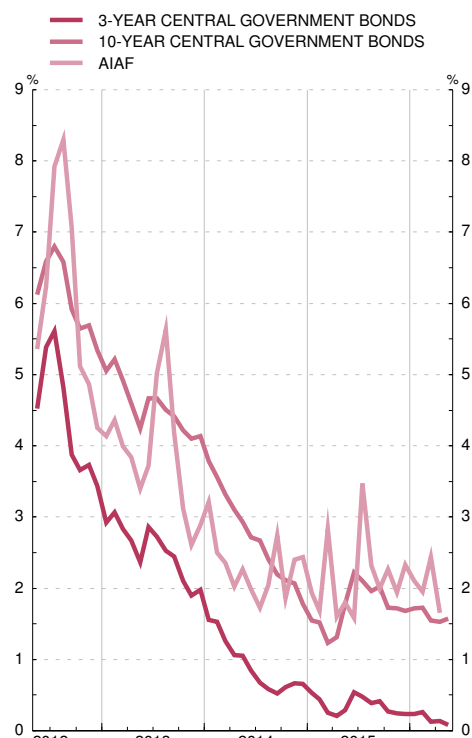
Percentages

	Monetary policy operations: Main refinancing operations (a)	Interbank market 3-month non-transferable deposits	Credit institutions. New business (CBE 4/2002)						Securities secondary market			
			Loans			Deposits			1-year Treasury bills	Government bonds		Private bonds traded through AIAF maturing at over two years
			Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations	Synthetic rate	Synthetic rate Households and NPISH	Synthetic rate Non-financial corporations		3 years	10 years convergence criteria	
1	2	3	4	5	6	7	8	9	10	11	12	
12	0.75	1.06	4.06	4.32	3.78	1.50	1.60	1.12	2.67	3.98	5.85	5.80
13	0.25	1.07	4.06	4.19	3.91	1.08	1.13	0.90	1.17	2.53	4.56	3.91
14	0.05	0.45	3.84	4.01	3.69	0.61	0.63	0.56	0.41	0.92	2.72	2.30
15	0.05	0.12	2.93	3.39	2.84	0.29	0.29	0.27	0.05	0.36	1.74	2.15
15 May	0.05	0.15	2.95	3.43	2.86	0.29	0.30	0.28	0.01	0.29	1.78	1.80
Jun	0.05	...	2.89	3.38	2.81	0.28	0.28	0.29	0.15	0.54	2.22	1.58
Jul	0.05	...	2.80	3.31	2.71	0.27	0.27	0.25	0.07	0.48	2.10	3.47
Aug	0.05	...	2.75	3.45	2.60	0.25	0.26	0.24	0.04	0.39	1.96	2.32
Sep	0.05	...	2.86	3.33	2.76	0.25	0.26	0.22	0.05	0.41	2.02	2.00
Oct	0.05	...	2.88	3.39	2.77	0.25	0.26	0.22	-0.00	0.27	1.73	2.27
Nov	0.05	0.01	2.85	3.31	2.75	0.24	0.25	0.22	-0.06	0.25	1.72	1.94
Dec	0.05	...	2.66	3.10	2.58	0.24	0.23	0.26	-0.03	0.23	1.69	2.33
16 Jan	0.05	-0.08	2.92	3.33	2.84	0.22	0.20	0.27	-0.06	0.23	1.72	2.10
Feb	0.05	-0.06	2.65	3.23	2.53	0.21	0.20	0.25	-0.03	0.26	1.72	1.95
Mar	-	...	2.74	3.20	2.61	0.21	0.18	0.29	-0.06	0.13	1.54	2.44
Apr	-	...	2.88	3.17	2.77	0.18	0.16	0.25	-0.09	0.13	1.53	1.65
May	-	...	...	...	...	...	...	...	-0.16	0.08	1.57	...

### INTERBANK MARKET



### SECURITIES MARKET



(a) As of May 1990 the series shows the marginal auction rate of 10-day repo purchases of Banco de España certificates. From that date to December 1998 it shows the average auction rate of monetary regulation loans. From January 1999 it shows the rate of Eurosystem main refinancing operations.

## 2. MAIN ECONOMIC INDICATORS

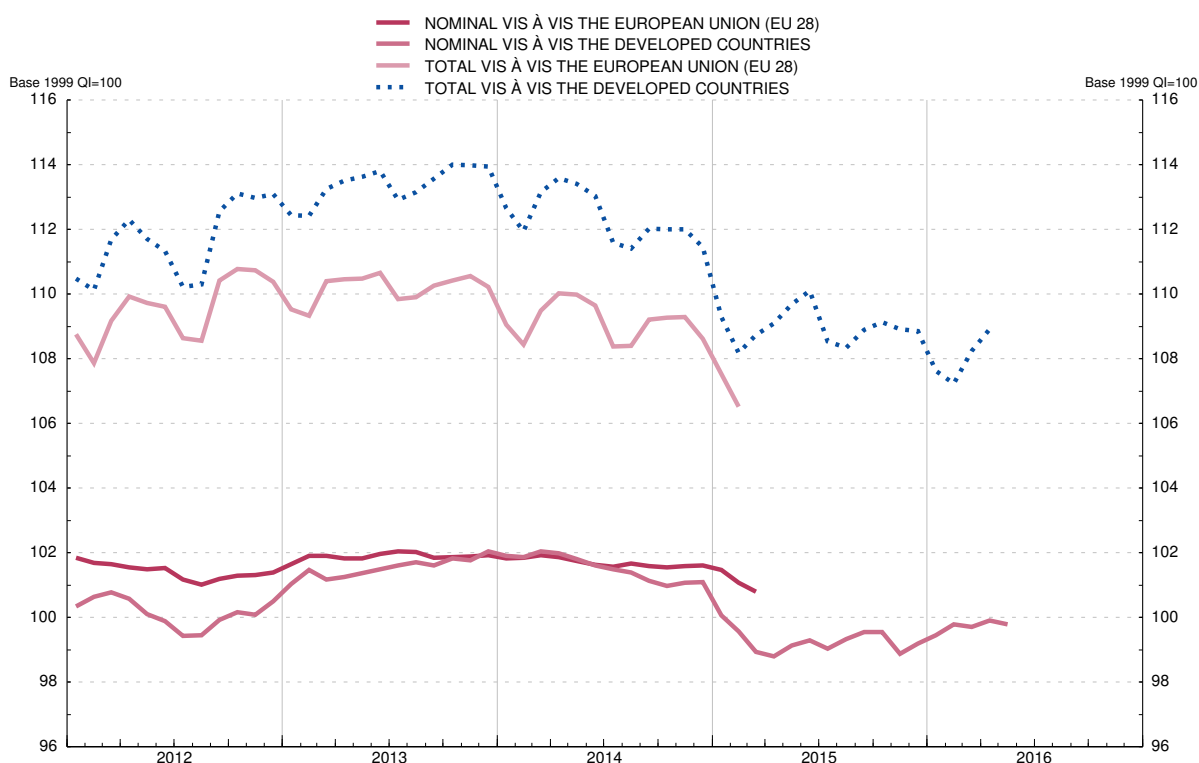
### 2.11 Indices of Spanish competitiveness

■ Series depicted in chart.

Base 1999 QI=100

	Total (a) with consumer prices vis-à-vis :			Nominal component (b) vis-à-vis :	
	1 Euro area	2 European Union (EU-28)	3 Developed countries	4 European Union (EU-28)	5 Developed countries
<b>12</b>	110.3	109.6	111.7	101.5	100.2
<b>13</b>	110.5	110.2	113.4	101.9	101.5
<b>14</b>	109.8	109.2	112.4	101.7	101.5
<b>15</b>	108.9	107.4	109.0	100.9	99.3
<b>14 Dec</b>	109.3	108.7	111.5	101.7	101.1
<b>15 Jan</b>	108.5	107.5	109.3	101.5	100.1
<i>Feb</i>	107.8	106.5	108.2	101.1	99.6
<i>Mar</i>	108.9	107.4	108.7	100.8	98.9
<i>Apr</i>	109.4	107.8	109.1	100.7	98.8
<i>May</i>	109.7	108.1	109.7	100.8	99.1
<i>Jun</i>	109.9	108.4	110.1	100.9	99.3
<i>Jul</i>	108.8	107.1	108.5	100.7	99.0
<i>Aug</i>	108.2	106.7	108.4	100.8	99.3
<i>Sep</i>	108.5	107.2	108.9	101.0	99.5
<i>Oct</i>	108.8	107.5	109.1	101.0	99.5
<i>Nov</i>	109.3	107.6	108.9	100.7	98.9
<i>Dec</i>	108.8	107.5	108.9	101.0	99.2
<b>16 Jan</b>	107.5	106.5	107.6	101.4	99.4
<i>Feb</i>	106.8	105.9	107.2	101.6	99.8
<i>Mar</i>	107.7	107.0	108.2	101.6	99.7
<i>Apr</i>	108.2	107.5	108.9	101.7	99.9
<i>May</i>	...	...	...	101.6	99.8

#### INDICES OF SPANISH COMPETITIVENESS



(a) Outcome of multiplying price component (relative prices of Spain: relationship between the price indices of Spain and of the group) and nominal component. A decline in the index denotes an improvement in the competitiveness of Spanish products.

(b) Geometric mean calculated using a double weighting system based on (1995-1997), (1998-2000), (2001-2003), (2004-2006) and (2007-2009) manufacturing foreign trade figures.

## CHAPTER 3 FINANCIAL ACCOUNTS

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.1 Total economy Financial balance sheet

EUR billions

	Net financial assets	Financial assets								Liabilities							
		Total	Mon- etary gold and SDRs	Currency and deposits	Debt secur- ities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guarantees	Other assets	Total	Currency and deposits	Debt secur- ities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guarantees	Other liabili- ties	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
10		-923	9 201	13	2 363	1 152	2 380	2 207	315	77110	124	2 692	1 621	2 570	2 180	314	745
11		-966	9 394	14	2 399	1 282	2 372	2 244	317	76710	360	2 825	1 708	2 556	2 215	316	737
12		-955	9 621	15	2 521	1 457	2 375	2 216	328	71010	576	2 952	1 821	2 589	2 212	327	673
13		-969	9 194	11	2 193	1 351	2 239	2 401	348	65110	163	2 508	1 787	2 464	2 433	345	623
14		-985	9 210	12	2 067	1 378	2 174	2 551	374	65410	194	2 385	1 858	2 397	2 551	372	628
12 Q1		-941	9 669	14	2 608	1 407	2 373	2 198	323	74510	609	3 070	1 786	2 560	2 151	323	716
Q2		-924	9 567	15	2 601	1 393	2 430	2 069	317	74210	491	3 153	1 697	2 597	2 020	317	702
Q3		-935	9 513	16	2 510	1 417	2 377	2 154	320	71810	447	3 026	1 736	2 557	2 121	320	683
Q4		-955	9 621	15	2 521	1 457	2 375	2 216	328	71010	576	2 952	1 821	2 589	2 212	327	673
13 Q1		-934	9 520	14	2 416	1 468	2 353	2 242	336	69010	454	2 840	1 844	2 571	2 205	335	656
Q2		-926	9 349	11	2 340	1 445	2 300	2 227	338	68810	275	2 748	1 815	2 519	2 196	336	659
Q3		-962	9 274	12	2 259	1 414	2 269	2 321	341	65810	236	2 636	1 803	2 491	2 334	340	630
Q4		-969	9 194	11	2 193	1 351	2 239	2 401	348	65110	163	2 508	1 787	2 464	2 433	345	623
14 Q1		-976	9 257	12	2 153	1 372	2 226	2 499	359	63610	233	2 486	1 809	2 444	2 524	357	611
Q2		-986	9 394	12	2 169	1 373	2 230	2 585	365	66210	380	2 463	1 841	2 450	2 622	363	639
Q3		-972	9 336	12	2 101	1 405	2 188	2 613	369	64810	307	2 420	1 851	2 418	2 624	367	624
Q4		-985	9 210	12	2 067	1 378	2 174	2 551	374	65410	194	2 385	1 858	2 397	2 551	372	628
15 Q1		-1 008	9 392	13	2 079	1 402	2 118	2 734	388	65710	399	2 407	1 896	2 340	2 733	387	632
Q2		-968	9 244	13	2 063	1 368	2 102	2 676	372	65110	213	2 403	1 833	2 316	2 660	370	626
Q3		-965	9 104	13	2 050	1 369	2 094	2 561	371	64710	069	2 391	1 839	2 304	2 541	370	620
Q4		-956	9 146	12	2 037	1 357	2 079	2 633	378	65010	102	2 383	1 828	2 277	2 609	377	625

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.2 Total economy Financial transactions account

EUR billions

	Net financial trans- actions	Net acquisition of financial assets								Net incurrence of liabilities							
		Total	Mon- etary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guaran- tees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and stan- dardised guarantees	Other liabili- ties	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
10	-36	154	-0	-50	19	93	36	5	51	190	-35	65	94	25	7	35	
11	-31	242	-0	38	151	21	27	5	0	273	136	89	11	46	6	-16	
12	1	281	0	130	118	39	37	4	-46	280	135	69	63	55	4	-46	
13	23	-478	0	-323	-144	-76	104	9	-47	-501	-438	-94	-66	100	7	-9	
14	16	-116	-0	-133	-83	-26	110	11	5	-132	-132	-62	-32	86	12	-4	
12 Q1	-11	318	0	212	99	4	13	3	-13	329	249	65	7	9	3	-5	
Q2	-1	84	0	-9	32	56	9	0	-4	85	80	-21	36	10	-0	-19	
Q3	5	-182	0	-88	-25	-48	5	-1	-25	-187	-124	-15	-37	11	-2	-21	
Q4	8	62	0	14	12	28	10	2	-4	54	-71	40	58	25	2	-1	
13 Q1	-1	-99	0	-105	-1	-6	25	5	-16	-98	-113	3	-3	21	4	-11	
Q2	8	-103	-0	-73	-34	-46	48	1	1	-111	-88	-34	-46	40	1	16	
Q3	7	-168	0	-79	-41	-26	8	-1	-28	-174	-110	-31	-23	15	-1	-24	
Q4	9	-109	0	-65	-68	2	24	3	-3	-118	-127	-32	6	24	2	9	
14 Q1	-2	-32	-0	-40	-12	-9	37	5	-13	-30	-22	-21	-13	26	5	-4	
Q2	2	45	0	15	-36	9	31	1	24	43	-24	-4	10	28	1	31	
Q3	6	-70	0	-72	5	-20	30	1	-14	-76	-48	-24	-9	23	1	-18	
Q4	11	-58	-0	-36	-39	-6	11	4	7	-69	-38	-12	-19	8	4	-14	
15 Q1	-1	61	0	12	11	-2	35	5	0	62	22	-2	-4	33	5	7	
Q2	5	7	0	-13	-8	-5	38	-5	0	3	-1	-10	-11	21	-5	8	
Q3	8	-5	0	-13	-4	-3	20	0	-5	-12	-12	6	-8	5	0	-5	
Q4	11	-14	0	-15	-15	-6	13	4	6	-25	-10	-7	-16	6	4	-2	

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.3 Non-financial corporations Financial balance sheet

EUR billions

	Net financial assets					Financial assets							Liabilities						
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Debt securities	Loans	Equity and inv.fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Financial institutions	General government	Households and NPISH	Rest of the world														
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	-1 446	-738	-38	-345	-324	2 093	234	43	242	1 014		20	541	3 539	13	1 416	1 580	2	528
11	-1 426	-697	-63	-366	-300	2 107	214	62	270	1 045		25	491	3 533	14	1 402	1 643	2	472
12	-1 376	-621	-85	-347	-324	2 024	207	71	276	1 021		25	425	3 401	17	1 293	1 653	2	436
13	-1 405	-514	-90	-393	-408	2 024	218	69	286	1 030		25	396	3 430	20	1 215	1 789	2	404
14	-1 335	-462	-97	-379	-398	2 062	212	65	292	1 072		25	397	3 397	22	1 153	1 805	2	415
12 Q1	-1 399	-690	-69	-349	-292	2 063	208	65	275	1 022		27	467	3 463	15	1 399	1 593	2	453
Q2	-1 363	-676	-85	-312	-291	1 978	208	66	285	948		26	444	3 341	15	1 384	1 495	2	446
Q3	-1 377	-666	-79	-329	-303	2 012	197	75	286	987		26	441	3 389	15	1 364	1 568	2	441
Q4	-1 376	-621	-85	-347	-324	2 024	207	71	276	1 021		25	425	3 401	17	1 293	1 653	2	436
13 Q1	-1 393	-597	-92	-352	-351	1 977	211	66	278	984		27	411	3 370	17	1 272	1 650	2	429
Q2	-1 382	-567	-90	-356	-369	1 950	212	62	274	963		26	412	3 331	19	1 245	1 646	2	419
Q3	-1 406	-541	-88	-381	-396	1 979	213	65	277	995		26	403	3 385	20	1 232	1 725	2	405
Q4	-1 405	-514	-90	-393	-408	2 024	218	69	286	1 030		25	396	3 430	20	1 215	1 789	2	404
14 Q1	-1 398	-497	-99	-405	-397	2 059	221	71	290	1 068		27	382	3 457	23	1 189	1 838	2	406
Q2	-1 396	-478	-98	-414	-406	2 100	226	65	296	1 095		27	391	3 497	24	1 181	1 883	2	407
Q3	-1 369	-466	-98	-402	-402	2 107	219	70	296	1 104		26	392	3 476	25	1 180	1 859	2	410
Q4	-1 335	-462	-97	-379	-398	2 062	212	65	292	1 072		25	397	3 397	22	1 153	1 805	2	415
15 Q1	-1 374	-459	-98	-401	-416	2 155	211	70	305	1 151		26	391	3 529	26	1 156	1 932	2	413
Q2	-1 315	-435	-95	-379	-406	2 126	211	70	295	1 131		26	393	3 441	26	1 129	1 875	2	409
Q3	-1 303	-430	-99	-366	-407	2 083	213	64	303	1 085		25	393	3 386	25	1 126	1 818	2	415
Q4	-1 315	-415	-95	-381	-425	2 110	214	61	295	1 114		25	401	3 425	25	1 106	1 873	2	419

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.4 Non-financial corporations Financial transactions account

EUR billions

	Net financial accounts						Net acquisition of financial assets							Net incurrence of liabilities						
	Total	vis-à-vis:				Unsec- tor- ised: Other (part)	Total	Currency and deposits	Debt secu- rities	Loans	Equity and inv. fund shares	Insurance, pensions and stan- dardised guarantees	Other assets	Total	Debt secu- rities	Loans	Equity and inv. fund shares	Insurance, ance pensions and stan- dardised guarantees	Other liabi- lities	
		Financial insti- tu- tions	General govern- ment	House- holds and NPISH	Rest of the world															
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
10	34	7	3	5	14	5	89	0	13	35	34	-2	9	56	-1	35	24	0	-3	
11	18	8	0	13	-10	7	1	-20	11	36	17	6	-49	-17	1	6	38	-0	-62	
12	7	37	-17	-9	-15	12	-57	-7	-6	1	12	0	-57	-64	3	-80	63	0	-50	
13	32	59	-6	2	-13	-10	19	12	-10	12	33	0	-29	-13	4	-54	54	-0	-17	
14	20	37	-11	-5	4	-4	32	-9	-14	4	42	-1	10	12	1	-49	46	0	14	
12 Q1	-8	5	-5	-3	-6	-1	-13	-6	-1	5	8	2	-20	-4	1	0	13	0	-19	
Q2	9	14	-14	-2	4	8	-8	-1	2	6	5	-0	-20	-18	1	-19	16	0	-16	
Q3	12	6	6	-1	-2	3	-3	-10	6	0	5	-1	-3	-14	-0	-19	14	0	-9	
Q4	-5	12	-5	-3	-11	2	-33	11	-12	-11	-7	-0	-14	-28	2	-43	20	0	-6	
13 Q1	0	13	-8	-0	-4	-1	2	4	-5	4	7	1	-10	2	1	-8	14	0	-5	
Q2	7	12	3	-2	1	-7	-0	2	-6	-3	12	-0	-6	-7	2	-23	16	-0	-3	
Q3	14	15	2	2	-6	1	3	1	0	4	5	-1	-7	-12	1	-9	10	-0	-14	
Q4	11	20	-2	2	-4	-4	16	5	1	7	9	-0	-6	4	-0	-14	13	0	5	
14 Q1	2	16	-12	-3	10	-9	8	3	0	4	13	2	-14	6	2	-20	14	0	10	
Q2	4	14	1	-1	-1	-9	23	5	-11	6	12	-0	11	19	1	-5	13	0	10	
Q3	3	7	-1	0	-12	8	15	-9	4	-0	17	-1	3	12	0	2	15	0	-5	
Q4	11	0	1	-1	6	6	-14	-8	-7	-6	-1	-1	9	-25	-2	-26	4	0	-1	
15 Q1	-5	0	0	1	-2	-4	17	-5	4	10	11	2	-6	22	3	2	14	-0	3	
Q2	15	10	3	5	-1	-2	9	1	-2	-9	17	-0	2	-6	1	-18	11	-0	-1	
Q3	3	-2	-3	0	10	-2	13	2	-8	8	11	-1	1	10	1	0	3	-0	6	
Q4	8	7	4	-1	-5	3	3	0	-2	-6	2	-0	9	-5	1	-11	4	-0	1	

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.5 Financial institutions Financial balance sheet

EUR billions

	Net financial assets					(*)	Financial assets								Liabilities							
	Total	vis-à-vis:					Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Non-financial corporations	General government	Households and non-profit institutions	Rest of the world																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
10	160	738	197	-368	-416	13	4 972	13	1 195	977	2 086	569		17	1154 812	2 688	1 019	122	598	312	70	
11	117	697	306	-415	-482	14	5 063	14	1 270	1 057	2 038	540		17	1274 946	2 821	1 021	133	570	315	83	
12	148	621	400	-473	-412	15	5 249	15	1 388	1 240	1 926	527		18	1365 101	2 948	1 060	122	559	326	83	
13	62	514	444	-599	-305	11	4 625	11	1 039	1 162	1 732	554		17	1094 563	2 504	892	100	645	344	74	
14	39	462	513	-683	-262	12	4 530	12	921	1 237	1 632	598		17	1134 491	2 381	827	95	746	370	69	
12 Q1	125	690	350	-431	-494	14	5 363	14	1 467	1 174	2 032	528		17	1305 237	3 067	1 062	142	558	322	83	
Q2	148	676	385	-421	-503	15	5 384	15	1 476	1 166	2 048	518		17	1455 237	3 149	1 022	136	525	316	85	
Q3	151	666	393	-436	-485	16	5 291	16	1 410	1 188	1 994	532		17	1345 141	3 022	1 024	132	553	318	87	
Q4	148	621	400	-473	-412	15	5 249	15	1 388	1 240	1 926	527		18	1365 101	2 948	1 060	122	559	326	83	
13 Q1	145	597	416	-485	-394	14	5 113	14	1 255	1 263	1 891	534		18	1364 968	2 837	1 033	129	555	333	79	
Q2	152	567	454	-508	-369	11	4 929	11	1 166	1 254	1 826	533		18	1224 777	2 744	961	107	549	335	78	
Q3	103	541	453	-545	-354	12	4 791	12	1 093	1 227	1 784	541		18	1174 688	2 632	926	101	608	338	78	
Q4	62	514	444	-599	-305	11	4 625	11	1 039	1 162	1 732	554		17	1094 563	2 504	892	100	645	344	74	
14 Q1	42	497	471	-622	-312	12	4 595	12	994	1 182	1 698	578		17	1154 552	2 482	855	96	686	355	75	
Q2	11	478	471	-662	-284	12	4 600	12	984	1 198	1 682	589		17	1174 589	2 459	847	98	739	361	81	
Q3	19	466	510	-682	-283	12	4 569	12	946	1 235	1 646	598		17	1164 550	2 416	830	91	765	365	79	
Q4	39	462	513	-683	-262	12	4 530	12	921	1 237	1 632	598		17	1134 491	2 381	827	95	746	370	69	
15 Q1	-6	459	475	-717	-233	13	4 578	13	929	1 238	1 624	633		16	1244 584	2 403	816	97	801	385	78	
Q2	-20	435	449	-703	-209	13	4 489	13	907	1 209	1 603	625		16	1154 508	2 399	794	89	785	368	70	
Q3	24	430	464	-684	-194	13	4 430	13	895	1 210	1 580	601		16	1164 406	2 387	773	89	723	368	62	
Q4	20	415	483	-722	-165	12	4 409	12	889	1 215	1 561	605		16	1104 389	2 379	754	83	735	375	60	

(\*) Unsectorised: monetary gold and SDRs

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.6 Financial institutions Financial transactions account

EUR billions

	Net financial assets					(*)	Financial assets								Liabilities							
	Total	vis-à-vis:					Total	Monetary gold and SDRs	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Non-financial corporations	General government	Households and NPISH	Rest of the world																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
10	4	-2	16	-10	-6	5	31	0	4	5	18	3	1	1	27	3	5	10	7	3	-1	
11	14	-6	50	-8	-23	1	169	0	93	72	-3	-2	0	9	156	115	25	8	-1	2	7	
12	37	-12	-4	-31	90	-5	-16	0	-20	35	-38	4	0	2	-54	-71	14	-10	6	2	5	
13	4	-20	-9	-27	62	-3	-154	0	-53	-57	-46	8	-0	-6	-158	-127	-42	-1	11	2	-1	
14	8	-0	-8	-8	19	4	-45	-0	-25	-15	-5	6	-0	-5	-53	-38	-11	4	4	4	-17	
12 Q1	6	-5	39	-9	-20	1	305	0	200	100	-3	-1	-0	8	298	249	30	10	-4	3	10	
Q2	13	-14	60	-1	-25	-6	74	0	10	36	18	-0	-0	11	61	80	-14	-6	-6	-0	8	
Q3	15	-6	-5	2	20	3	-144	0	-63	-18	-49	-3	0	-11	-159	-124	-30	-4	-2	-2	3	
Q4	37	-12	-4	-31	90	-5	-16	0	-20	35	-38	4	0	2	-54	-71	14	-10	6	2	5	
13 Q1	1	-13	12	-5	9	-3	-128	0	-133	21	-21	6	1	-0	-129	-113	-35	6	7	4	1	
Q2	8	-12	27	-22	14	2	-145	-0	-86	-16	-59	22	-0	-5	-153	-88	-70	-22	23	1	2	
Q3	7	-15	-2	-7	35	-4	-140	0	-71	-31	-37	3	-0	-5	-148	-110	-41	-5	5	-1	5	
Q4	4	-20	-9	-27	62	-3	-154	0	-53	-57	-46	8	-0	-6	-158	-127	-42	-1	11	2	-1	
14 Q1	3	-16	14	-0	1	4	-60	-0	-46	-5	-29	14	0	7	-63	-22	-48	-4	12	5	-6	
Q2	6	-14	-9	-9	29	8	-30	0	-10	-16	-11	7	-0	-0	-36	-24	-26	1	15	1	-5	
Q3	5	-7	30	-3	0	-15	-60	0	-41	10	-31	6	-0	-4	-64	-49	-32	-7	9	1	13	
Q4	8	-0	-8	-8	19	4	-45	-0	-25	-15	-5	6	-0	-5	-53	-38	-11	4	4	4	-17	
15 Q1	2	-0	-20	-2	23	2	26	0	12	4	-13	15	-0	8	25	22	-25	2	19	5	1	
Q2	6	-10	-6	-3	26	-1	-18	0	-21	1	-11	17	-0	-4	-25	-1	-22	-8	9	-4	1	
Q3	3	2	-2	-2	2	4	-25	0	-12	1	-18	5	-1	-1	-29	-12	-10	-0	2	0	-10	
Q4	6	-7	11	-20	20	4	-20	0	-8	-2	-11	6	0	-5	-26	-10	-12	-6	2	4	-5	

(\*) Unsectorised: monetary gold and SDRs and part of 'Other'



### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.7 General government Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities					
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world												
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>10</b>	-426,2	38,4	-197,0	-10,7	-256,9	395,2	95,1	83,4	51,2	102,9	62,6	821,4	3,6	588,3	128,6	2,3	98,7
<b>11</b>	-514,3	62,7	-306,3	-19,8	-250,9	442,2	77,5	77,7	63,7	127,2	96,1	956,6	3,7	672,9	146,3	2,3	131,4
<b>12</b>	-616,5	84,7	-399,8	-11,9	-289,5	571,4	84,7	74,2	173,3	139,9	99,31	187,9	3,7	744,1	334,9	-	105,3
<b>13</b>	-725,7	89,8	-444,4	-1,7	-369,5	606,3	71,4	66,6	221,5	141,1	105,71	332,0	3,7	873,8	357,9	-	96,6
<b>14</b>	-862,9	96,6	-512,9	1,4	-447,9	638,0	82,4	50,8	250,9	148,7	105,31	500,9	3,81	1008,6	394,4	-	94,0
<b>12 Q1</b>	-524,2	68,5	-350,0	-17,9	-224,8	468,2	105,5	75,3	65,5	128,1	93,8	992,4	3,7	708,2	155,5	-	125,1
<b>Q2</b>	-521,9	84,8	-384,6	-20,7	-201,5	471,2	83,1	69,9	96,8	126,1	95,2	993,1	3,7	660,2	218,3	-	110,9
<b>Q3</b>	-548,4	78,8	-392,6	-15,0	-219,6	472,6	82,0	71,2	97,3	130,7	91,51	021,0	3,7	697,0	216,3	-	104,0
<b>Q4</b>	-616,5	84,7	-399,8	-11,9	-289,5	571,4	84,7	74,2	173,3	139,9	99,31	187,9	3,7	744,1	334,9	-	105,3
<b>13 Q1</b>	-638,4	92,3	-415,8	-10,0	-304,9	602,2	102,3	75,8	184,5	141,5	98,11	240,5	3,7	794,0	347,9	-	95,0
<b>Q2</b>	-682,2	89,9	-454,0	-17,6	-300,5	614,3	99,1	75,3	200,4	137,7	101,81	296,5	3,7	835,5	348,8	-	108,6
<b>Q3</b>	-698,3	88,3	-452,7	-7,8	-326,1	611,1	95,2	72,7	207,9	141,5	93,81	309,4	3,7	857,1	355,5	-	93,0
<b>Q4</b>	-725,7	89,8	-444,4	-1,7	-369,5	606,3	71,4	66,6	221,5	141,1	105,71	332,0	3,7	873,8	357,9	-	96,6
<b>14 Q1</b>	-761,8	99,4	-470,9	-2,8	-387,4	634,8	83,0	69,8	238,2	142,8	101,11	396,6	3,7	931,1	381,5	-	80,2
<b>Q2</b>	-806,8	98,3	-470,9	-15,3	-418,9	660,7	92,8	70,2	251,4	146,7	99,61	467,5	3,8	969,7	394,1	-	100,0
<b>Q3</b>	-826,1	98,0	-509,7	-3,0	-411,3	641,9	85,5	66,2	245,5	148,5	96,21	468,0	3,9	995,8	384,4	-	83,9
<b>Q4</b>	-862,9	96,6	-512,9	1,4	-447,9	638,0	82,4	50,8	250,9	148,7	105,31	500,9	3,81	1008,6	394,4	-	94,0
<b>15 Q1</b>	-870,7	97,6	-475,0	0,9	-494,2	614,4	95,0	73,3	188,6	157,2	100,21	485,1	3,91	1053,5	341,1	-	86,6
<b>Q2</b>	-852,0	94,6	-448,9	-11,9	-485,8	611,5	92,3	65,9	204,0	155,4	94,11	463,6	3,91	1013,5	350,5	-	95,7
<b>Q3</b>	-867,5	99,3	-463,8	-9,8	-493,2	623,4	96,9	65,6	211,1	155,5	94,31	490,8	4,01	1040,6	354,0	-	92,2
<b>Q4</b>	-891,1	95,1	-482,8	-5,1	-498,4	614,8	85,5	52,4	222,3	156,3	98,31	505,9	4,11	1049,1	358,2	-	94,5

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.8 General government Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities					
	Total	vis-à-vis:				Unsecuritised: Other (part)	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other assets	Total	Currency and deposits	Debt securities	Loans	Equity and inv. fund shares	Other liabilities
		Non-financial corporations	Financial institutions	Households and NPISH	Rest of the world													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>10</b>	-101,4	-2,8	-63,3	-5,4	-29,0	-1,0	7,9	-24,6	9,5	6,9	8,3	7,9	109,3	0,1	75,7	18,9	-	14,6
<b>11</b>	-102,9	-0,3	-105,8	-10,3	12,6	0,9	21,2	-17,6	-6,6	12,5	-0,5	33,5	124,1	0,1	75,4	16,8	-	31,8
<b>12</b>	-108,9	17,4	-89,8	8,3	-44,4	-0,4	118,2	7,2	-5,5	109,7	3,5	3,3	227,1	-0,0	66,0	188,6	-	-27,5
<b>13</b>	-71,2	5,7	-27,8	11,4	-59,7	-0,9	61,1	-13,3	-9,5	75,5	1,8	6,6	132,3	0,0	89,7	50,4	-	-7,8
<b>14</b>	-61,3	10,9	-27,3	1,5	-45,8	-0,7	44,7	11,0	-13,8	46,9	1,1	-0,5	106,0	0,2	53,4	54,3	-	-1,9
<b>12 Q1</b>	-12,7	4,6	-39,2	1,5	21,8	-1,4	24,0	28,0	-3,5	1,8	-0,0	-2,3	36,7	-0,0	34,2	9,2	-	-6,7
<b>Q2</b>	-36,5	14,0	-59,9	-3,5	12,8	0,1	3,5	-22,4	-2,5	31,3	-4,3	1,4	40,1	-0,0	-8,5	62,8	-	-14,3
<b>Q3</b>	-11,3	-6,4	4,9	6,3	-16,1	-0,1	-4,7	-1,2	-0,3	0,5	0,0	-3,8	6,7	0,0	15,4	-2,0	-	-6,7
<b>Q4</b>	-48,4	5,3	4,4	4,0	-62,9	1,0	95,3	2,7	0,8	76,1	7,8	8,0	143,7	-0,0	24,9	118,6	-	0,3
<b>13 Q1</b>	-8,7	8,0	-12,2	2,3	-8,0	1,2	30,0	17,6	0,9	11,2	1,4	-1,1	38,7	-0,0	37,1	13,1	-	-11,5
<b>Q2</b>	-31,9	-2,6	-26,7	-7,3	2,4	2,2	14,8	-3,1	-1,0	15,9	-0,6	3,7	46,7	0,0	34,2	1,0	-	11,5
<b>Q3</b>	-8,3	-1,8	2,0	10,0	-17,1	-1,3	-7,3	-3,9	-3,0	7,4	0,1	-8,0	1,0	0,0	8,5	6,7	-	-14,3
<b>Q4</b>	-22,3	2,1	9,2	6,4	-37,1	-2,9	23,6	-23,8	-6,4	40,9	0,9	12,0	45,9	-0,0	9,8	29,6	-	6,5
<b>14 Q1</b>	-6,6	11,7	-13,7	-0,8	-4,0	0,3	25,2	11,5	1,0	16,7	0,6	-4,6	31,8	0,0	24,9	23,6	-	-16,7
<b>Q2</b>	-28,7	-0,6	8,6	-12,3	-24,9	0,4	23,4	9,8	-0,4	13,2	2,3	-1,5	52,1	0,1	20,1	12,6	-	19,3
<b>Q3</b>	-2,8	0,9	-29,7	11,3	15,0	-0,2	-3,5	-7,3	-3,8	11,9	-0,9	-3,4	-0,7	0,1	7,1	8,1	-	-15,9
<b>Q4</b>	-23,3	-1,1	7,5	3,3	-31,8	-1,3	-0,5	-3,1	-10,6	5,1	-0,9	9,0	22,8	-0,0	1,3	10,0	-	11,4
<b>15 Q1</b>	-8,1	-0,5	20,0	-4,9	-21,4	-1,4	4,9	11,0	2,2	0,2	-3,6	-5,0	13,0	0,0	20,0	-0,8	-	-6,1
<b>Q2</b>	-24,6	-2,5	5,7	-8,0	-21,4	1,6	3,8	-2,7	-3,1	15,3	0,5	-6,1	28,4	0,1	11,5	9,4	-	7,5
<b>Q3</b>	-2,1	3,3	2,2	4,2	-12,9	1,1	12,7	4,6	0,7	7,1	0,0	0,2	14,8	0,1	15,8	3,6	-	-4,6
<b>Q4</b>	-20,1	-4,3	-10,5	4,7	-8,9	-1,2	-8,6	-11,4	-11,8	11,2	-0,6	4,0	11,5	0,0	4,0	4,0	-	3,5

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.9 Households and non-profit institutions Financial balance sheet

EUR billions

	Net financial assets					Financial assets						Liabilities		
	Total	vis-à-vis:				Total	Currency and deposits	Debt securities	Equity and investment fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	Loans	Other liabilities
		Non-financial corporations	Financial institutions	General government	Rest of the world									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	788,6	344,9	368,0	10,7	65,0	1 740,2	838,9	49,5	521,1	278,2	52,6	951,6	902,5	49,1
11	857,5	366,0	415,1	19,8	56,7	1 782,7	837,4	85,4	532,1	274,4	53,3	925,1	875,2	50,0
12	890,0	346,7	472,7	11,9	58,6	1 776,9	841,1	72,9	528,3	284,7	49,9	887,0	838,2	48,8
13	1 099,7	392,9	599,4	1,7	105,7	1 938,6	864,2	53,2	676,4	304,9	39,9	838,9	790,8	48,1
14	1 174,5	379,0	683,1	-1,4	113,7	1 979,5	851,3	25,6	732,1	332,4	38,1	805,0	754,0	51,0
12 Q1	857,4	349,5	431,4	17,9	58,6	1 774,4	828,2	93,3	519,5	279,3	54,0	917,0	862,8	54,2
Q2	813,2	311,7	420,9	20,7	59,9	1 733,1	833,7	91,4	476,6	273,8	57,5	919,9	859,3	60,6
Q3	840,0	329,4	435,5	15,0	60,1	1 736,7	820,2	83,2	505,1	277,3	50,9	896,7	845,2	51,5
Q4	890,0	346,7	472,7	11,9	58,6	1 776,9	841,1	72,9	528,3	284,7	49,9	887,0	838,2	48,8
13 Q1	952,9	352,4	485,3	10,0	105,3	1 829,1	847,8	63,1	582,2	291,1	44,9	876,2	822,8	53,4
Q2	985,6	355,8	508,0	17,6	104,1	1 856,3	862,5	54,6	592,7	293,5	52,9	870,7	817,6	53,1
Q3	1 039,4	381,1	544,9	7,8	105,6	1 893,5	857,1	49,9	644,4	297,8	44,3	854,0	801,3	52,8
Q4	1 099,7	392,9	599,4	1,7	105,7	1 938,6	864,2	53,2	676,4	304,9	39,9	838,9	790,8	48,1
14 Q1	1 141,6	405,3	622,1	2,8	111,3	1 968,7	856,2	48,9	710,4	314,7	38,4	827,1	777,3	49,8
Q2	1 205,8	414,1	662,3	15,3	114,1	2 033,4	865,6	39,9	753,3	320,9	53,7	827,6	777,3	50,3
Q3	1 204,1	402,4	682,4	3,0	116,3	2 017,7	851,1	33,5	763,3	325,9	44,0	813,6	763,1	50,5
Q4	1 174,5	379,0	683,1	-1,4	113,7	1 979,5	851,3	25,6	732,1	332,4	38,1	805,0	754,0	51,0
15 Q1	1 243,7	401,0	717,3	-0,9	126,4	2 044,3	843,9	20,7	792,5	345,6	41,6	800,6	746,3	54,3
Q2	1 218,4	379,4	703,4	11,9	123,8	2 017,9	852,5	22,8	764,0	329,1	49,4	799,5	748,0	51,4
Q3	1 181,9	366,3	684,5	9,8	121,4	1 967,9	845,2	29,3	719,9	329,7	43,8	786,0	734,4	51,6
Q4	1 230,8	380,7	721,6	5,1	123,6	2 012,4	849,4	28,6	756,7	336,7	41,1	781,5	729,6	51,9

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.10 Households and non-profit institutions Financial transactions account

EUR billions

	Net financial transactions						Net acquisition of financial assets						Net incurrence of liabilities		
	Total	vis-à-vis:				Unsec- tor- ised: Other (part)	Total	Currency and deposits	Debt securi- ties	Equity and invest. fund shares	Insurance, pensions and stan- dardised guarantees	Other assets	Total	Loans	Other liabi- lities
		Non-financial corpo- ra- tions	Finan- cial insti- tutions	General govern- ment	Rest of the world										
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	20,4	-4,8	19,3	5,4	4,9	-4,3	34,3	22,9	12,5	-17,1	6,1	9,9	13,8	1,8	12,0
11	31,4	-13,4	51,5	10,3	-13,2	-3,9	14,1	-1,5	24,7	-10,0	-0,0	1,0	-17,3	-21,9	4,7
12	31,0	8,7	39,1	-8,3	-1,4	-7,1	1,8	3,7	-24,2	22,6	2,8	-3,2	-29,2	-35,2	6,0
13	41,4	-1,6	61,3	-11,4	2,9	-9,7	9,4	23,1	-41,9	29,2	8,9	-9,8	-31,9	-40,9	9,0
14	35,1	5,3	19,5	-1,5	7,0	4,8	2,0	-13,0	-29,6	34,1	12,2	-1,6	-33,1	-31,2	-1,9
12 Q1	4,1	2,5	8,8	-1,5	0,0	-5,7	2,1	-9,2	3,1	6,1	1,3	0,7	-2,0	-12,0	10,0
Q2	13,1	2,4	1,2	3,5	3,2	2,8	14,6	5,5	-3,2	8,5	0,4	3,4	1,5	-2,1	3,6
Q3	-10,5	0,7	-2,1	-6,3	-1,2	-1,7	-30,7	-13,5	-12,4	2,7	-1,0	-6,5	-20,2	-12,8	-7,4
Q4	24,2	3,0	31,2	-4,0	-3,5	-2,5	15,7	20,9	-11,7	5,3	2,1	-0,9	-8,5	-8,4	-0,1
13 Q1	6,4	0,4	4,8	-2,3	4,0	-0,5	-2,4	6,7	-18,2	10,8	3,3	-5,0	-8,8	-13,9	5,1
Q2	24,8	2,0	22,0	7,3	0,2	-6,6	27,9	14,7	-11,1	14,5	1,8	8,0	3,0	-3,2	6,3
Q3	-6,2	-2,3	7,2	-10,0	-2,1	1,0	-22,5	-5,4	-7,4	-1,3	0,1	-8,5	-16,3	-15,0	-1,3
Q4	16,4	-1,7	27,2	-6,4	0,8	-3,6	6,4	7,2	-5,2	5,2	3,6	-4,4	-10,0	-8,9	-1,1
14 Q1	-1,0	3,4	0,1	0,8	1,4	-6,6	-5,1	-8,0	-8,3	9,2	3,3	-1,3	-4,1	-12,4	8,3
Q2	20,6	1,0	9,3	12,3	4,5	-6,5	28,7	9,4	-7,5	9,7	1,9	15,3	8,1	1,1	7,0
Q3	0,9	-0,4	2,6	-11,3	-0,1	10,1	-21,9	-14,5	-6,4	7,5	1,2	-9,7	-22,8	-12,9	-9,9
Q4	14,6	1,4	7,5	-3,3	1,2	7,8	0,3	0,1	-7,4	7,6	5,7	-5,8	-14,3	-7,0	-7,3
15 Q1	10,8	-0,5	2,2	4,9	9,9	-5,6	12,7	-7,3	1,5	11,7	3,2	3,6	1,8	-7,1	8,9
Q2	7,9	-5,2	3,4	8,0	4,8	-3,1	13,3	8,6	-2,9	3,9	-4,1	7,8	5,4	5,1	0,2
Q3	3,6	-0,4	2,3	-4,2	9,1	-3,3	-5,0	-7,3	2,7	3,9	1,4	-5,6	-8,6	-12,1	3,5
Q4	17,1	1,0	20,5	-4,7	-1,6	1,9	11,9	4,2	1,0	5,2	4,2	-2,7	-5,2	-3,6	-1,6

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.11 Rest of the World Financial balance sheet

EUR billions

	Net financial assets						Financial assets								Liabilities								
	Total	vis-à-vis:				(*)	Total	Monetary gold	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	SDR	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other liabilities	
		Non-financial corporations	Financial institutions	General government	Households and NPISH																		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22		
10	923	324	416	257	-65	-13	2 226	-10	549	748	337	528		4	66 1 303	3	220	280	147	555		5	92
11	966	300	482	251	-57	-14	2 254	-11	643	681	345	521		5	67 1 288	3	217	255	161	550		5	97
12	955	324	412	290	-59	-15	2 249	-11	648	612	389	539		6	62 1 294	3	218	248	176	544		6	99
13	969	408	305	369	-106	-11	2 214	-8	488	661	396	611		5	58 1 245	3	173	225	171	579		7	86
14	985	398	262	448	-114	-12	2 346	-9	476	741	402	661		5	67 1 362	3	157	262	180	661		6	93
12 Q1	941	292	494	225	-59	-14	2 255	-11	697	635	352	508		5	66 1 314	3	235	256	164	556		5	95
Q2	924	291	503	201	-60	-15	2 260	-11	793	548	354	501		5	67 1 336	3	240	244	186	550		5	107
Q3	935	303	485	220	-60	-16	2 222	-12	741	553	351	514		5	67 1 287	3	225	234	171	547		5	101
Q4	955	324	412	290	-59	-15	2 249	-11	648	612	389	539		6	62 1 294	3	218	248	176	544		6	99
13 Q1	934	351	394	305	-105	-14	2 261	-11	642	623	393	542		6	62 1 327	3	218	248	175	579		7	96
Q2	926	369	369	301	-104	-11	2 208	-8	616	606	394	530		6	61 1 282	3	207	237	176	562		7	90
Q3	962	396	354	326	-106	-12	2 201	-9	555	619	396	569		6	61 1 239	3	178	230	175	557		7	89
Q4	969	408	305	369	-106	-11	2 214	-8	488	661	396	611		5	58 1 245	3	173	225	171	579		7	86
14 Q1	976	397	312	387	-111	-12	2 264	-8	504	682	396	620		5	62 1 288	3	172	245	177	595		7	88
Q2	986	406	284	419	-114	-12	2 314	-9	486	717	398	647		5	67 1 328	3	191	249	178	610		7	90
Q3	972	402	283	411	-116	-12	2 335	-9	503	707	407	652		5	67 1 363	3	183	261	177	642		7	90
Q4	985	398	262	448	-114	-12	2 346	-9	476	741	402	661		5	67 1 362	3	157	262	180	661		6	93
15 Q1	1 008	416	233	494	-126	-13	2 487	-10	503	790	408	715		5	73 1 479	3	175	296	186	716		6	98
Q2	968	406	209	486	-124	-13	2 444	-9	504	761	403	712		5	66 1 476	3	163	296	188	728		6	91
Q3	965	407	194	493	-121	-13	2 427	-9	514	770	400	679		5	64 1 462	3	172	300	190	699		6	91
Q4	956	425	165	498	-124	-12	2 423	-9	514	767	392	687		5	64 1 467	4	168	296	194	711		6	89

(\*) Unsectorised: monetary gold and SDRs

### 3. FINANCIAL ACCOUNTS (ESA 2010)

### 3.12 Rest of the World Financial transactions account

EUR billions

	Net financial operations						Net acquisition of Financial assets								Net incurrence of liabilities									
	Total	vis-à-vis:				(*)	Total	Monetary gold	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised guarantees	Other assets	Total	SDR	Currency and deposits	Debt securities	Loans	Equity and invest. fund shares	Insurance, pensions and standardised-guarantees	Other liabilities		
		Non-financial corporations	Financial institutions	General government	Households and non-profit institutions																			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22			
10	36	-14	36	29	-5	-10	8	-0	-5	-34	14	22		2	9	-28	-0	-19	-80	13	33		-0	26
11	31	10	34	-13	13	-13	60	-0	94	-80	12	29		0	5	29	-0	-4	-19	22	9		-0	21
12	-1	15	-64	44	1	3	7		5	-64	35	24		1	6	8	0	1	-15	11	6		1	5
13	-23	13	-121	60	-3	28	-91		-158	21	8	36		-1	2	-68	0	-43	-29	-1	40		1	-35
14	-16	-4	-50	46	-7	-2	63		-18	38	-1	43		0	2	80	-0	-19	16	5	67		-1	11
12 Q1	11	6	20	-22	-0	7	25		55	-38	7	-1		1	2	14	0	18	-4	4	2		-0	-6
Q2	1	-4	25	-13	-3	-5	32		92	-63	-3	4		0	1	31	0	4	-9	17	4		0	16
Q3	-5	2	-20	16	1	-4	-48		-51	-3	-4	8		0	2	-43	0	-15	-13	-15	1		0	-2
Q4	-8	11	-90	63	3	5	-2		-91	40	35	14		0	0	6	0	-7	11	5	-1		0	-3
13 Q1	1	4	-9	8	-4	3	7		-7	-0	4	9		0	1	6	0	0	-5	1	13		1	-4
Q2	-8	-1	-14	-2	-0	9	-29		-25	-11	2	3		0	2	-21	-0	-10	-11	2	11		0	-13
Q3	-7	6	-35	17	2	4	-43		-60	2	3	11		0	0	-37	0	-29	-7	-0	4		0	-4
Q4	-9	4	-62	37	-1	13	-26		-66	30	-0	13		-1	-2	-17	0	-5	-6	-5	12		-0	-14
14 Q1	2	-10	-1	4	-1	11	26		16	3	2	4		0	1	24	-0	-1	12	6	16		0	-8
Q2	-2	1	-29	25	-5	6	25		-19	27	2	13		-0	2	26	0	19	-4	1	17		-0	-6
Q3	-6	12	-0	-15	0	-2	12		13	-22	7	13		-0	-0	17	0	-10	7	-3	20		-0	4
Q4	-11	-6	-19	32	-1	-17	1		-29	29	-12	12		-0	-1	11	-0	-27	1	2	15		-1	21
15 Q1	1	2	-23	21	-10	10	56		25	15	-2	18		0	-1	55	0	14	27	0	21		0	-7
Q2	-5	1	-26	21	-5	4	26		2	7	-2	17		-0	1	31	0	-10	10	4	34		-0	-6
Q3	-8	-10	-2	13	-9	1	24		10	17	-3	0		-0	-0	32	0	9	7	2	15		-0	-1
Q4	-11	5	-20	9	2	-7	1		-1	2	-5	4		0	-0	12	0	-5	-6	5	11		0	8

(\*) Unsectorised: monetary gold, SDRs and a part of 'Other'

**3. FINANCIAL ACCOUNTS (ESA 2010)**  
**B) Debt securities holdings by institutional sectors (\*)**

**3.13 (1st Part) Debt securities**  
**Stocks**

EUR billions

	All residents					Non-financial corporations					Financial corporations				
	Total	Issued by:				Total	Issued by:				Total	Issued by:			
		NFC	FC	GG	RoW		NFC	FC	GG	RoW		NFC	FC	GG	RoW
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>06</b>	764,0	10,7	195,7	178,6	378,9	45,4	0,6	16,6	13,6	14,6	628,6	8,4	158,9	136,5	324,8
<b>07</b>	884,1	11,4	314,0	183,5	375,1	39,4	0,7	17,6	12,2	8,8	744,9	8,6	269,5	137,8	329,1
<b>08</b>	1 023,2	12,2	422,7	225,8	362,5	41,7	0,7	17,4	15,5	8,1	872,0	10,3	382,3	165,6	313,8
<b>09</b>	1 171,4	13,3	494,2	301,8	362,1	30,6	0,5	7,7	15,8	6,6	1 021,1	11,4	453,6	230,4	325,7
<b>10</b>	1 152,5	12,1	519,6	341,1	279,7	42,9	0,4	17,5	16,5	8,5	976,7	10,6	469,2	254,6	242,3
<b>11 /</b>	1 190,1	12,6	527,6	389,8	260,2	44,5	0,2	15,3	16,1	12,8	993,3	11,6	465,5	294,2	222,1
<b>///</b>	1 202,7	12,5	539,1	390,9	260,2	52,3	0,2	24,1	16,6	11,4	990,1	11,8	462,2	292,8	223,4
<b>IV</b>	1 282,3	12,5	584,4	430,3	255,1	62,0	0,4	33,5	18,1	10,0	1 057,2	11,2	495,3	331,0	219,7
<b>12 /</b>	1 407,0	13,9	644,2	492,9	256,1	64,5	0,7	34,2	19,5	10,1	1 174,0	11,9	551,5	389,4	221,2
<b>//</b>	1 393,2	13,7	666,9	468,4	244,1	65,9	0,6	36,4	21,0	7,9	1 166,0	10,9	570,0	369,4	215,7
<b>///</b>	1 417,2	13,8	680,0	489,1	234,3	74,8	0,3	43,3	23,7	7,6	1 188,0	12,0	583,1	383,5	209,3
<b>IV</b>	1 457,4	14,6	689,5	504,8	248,5	70,5	1,0	40,5	23,4	5,6	1 239,8	10,4	601,7	397,2	230,4
<b>13 /</b>	1 468,4	13,7	665,4	541,0	248,3	66,0	0,6	36,3	23,7	5,3	1 263,5	10,8	589,6	432,3	230,8
<b>//</b>	1 445,4	13,9	608,8	585,6	237,0	61,8	0,6	30,9	25,5	4,7	1 253,7	11,1	544,7	475,9	222,0
<b>///</b>	1 413,8	14,2	587,6	582,1	229,9	64,6	0,8	32,5	27,8	3,4	1 226,6	11,0	522,1	474,6	218,9
<b>IV</b>	1 351,1	13,4	559,2	553,4	225,1	68,9	0,9	35,9	28,0	4,2	1 162,4	10,2	486,5	453,5	212,2
<b>14 /</b>	1 371,8	13,8	519,6	593,3	245,1	71,4	1,7	32,7	31,0	5,9	1 181,7	9,3	456,6	487,3	228,6
<b>//</b>	1 373,2	14,4	509,1	600,2	249,4	65,2	1,6	32,3	25,3	6,0	1 197,9	9,8	453,5	499,1	235,5
<b>///</b>	1 404,6	13,9	497,3	632,6	260,9	69,9	1,8	33,4	27,8	6,9	1 235,0	9,4	446,4	534,1	245,1
<b>IV</b>	1 378,1	13,2	495,8	607,4	261,7	64,6	1,6	31,5	22,8	8,8	1 237,2	9,1	454,2	531,6	242,2
<b>15 /</b>	1 401,8	13,8	487,5	604,8	295,8	70,2	1,6	33,1	26,8	8,7	1 237,7	9,0	445,0	510,8	272,9
<b>//</b>	1 368,2	13,8	485,9	572,7	295,9	70,5	1,8	39,1	22,5	7,0	1 209,1	8,0	439,2	485,7	276,1
<b>///</b>	1 368,5	13,8	465,9	589,2	299,6	64,0	1,7	34,4	18,1	9,8	1 209,6	8,6	423,7	505,6	271,8
<b>IV</b>	1 356,9	14,1	454,1	592,6	296,1	60,6	1,8	30,4	20,2	8,1	1 215,4	8,3	416,3	517,1	273,6

(\*) NFC: Non-financial corporations; FC: Financial corporations; GG: General government; RoW: Rest of the world

## CHAPTER 4 CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

**4. ENTIDADES DE CRÉDITO Y ESTABLECIMIENTOS FINANCIEROS DE CRÉDITO**  
**Balance agregado según los estados de supervisión**

Datos referidos a Marzo de 2016

Conceptos del Capítulo 8  Conceptos del Capítulo 4	TOTAL CAPÍTULO 4/ TOTAL CHAPTER 4	Conciliación Capítulo 8 con Capítulo 4/ Reconcilia- tion of Chapter 8 with Chapter 4	TOTAL Capítulo 8 en concep- tos del Capítulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPITULO 8 / CHAPTER 8 DATA				
				PRÉSTAMOS Y CRÉDITOS / LOANS				
				TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESID. EN ESPAÑA/ NON RESIDENT
					IFM/ MFI	AAPP/ GG	OSR/ ORS	
	1	2=1-3	3=4+9+14+17	4=5a8	5	6	7	8
1. Créditos . . . . .	1 731 672	0	1 731 672	1 731 672	183 987	92 706	1 270 494	184 485
Residentes en España . . . . .	1 547 164	-24	1 547 187	1 547 187	183 987	92 706	1 270 494	
Sistema crediticio . . . . .	158 398	-25 589	183 987	183 987	183 987			
Administraciones Públicas . . . . .	92 706	0	92 706	92 706		92 706		
Otros sectores residentes . . . . .	1 296 060	25 565	1 270 494	1 270 494			1 270 494	
Residentes en el exterior . . . . .	184 509	24	184 485	184 485				184 485
2. Valores distintos de acciones . . . . .	424 136	-1 840	425 976					
Residentes en España . . . . .	346 495	-1 648	348 143					
Sistema crediticio . . . . .	20 160	-0	20 160					
Administraciones Públicas . . . . .	253 312	-1 893	255 205					
Otros sectores residentes . . . . .	73 023	244	72 779					
Residentes en el exterior . . . . .	77 641	-192	77 833					
3. Acciones y participaciones . . . . .	245 068	49 871	195 197					
Residentes en España . . . . .	133 935	46 409	87 526					
Sistema crediticio . . . . .	26 051	11 536	14 515					
Otros sectores residentes . . . . .	107 885	34 873	73 012					
Residentes en el exterior . . . . .	111 133	3 463	107 671					
4. Operaciones no sectorizadas . . . . .	338 240	7 138	331 102					
TOTAL . . . . .	2 739 117	55 170	2 683 947	1 731 672	183 987	92 706	1 270 494	184 485

March 2016 data

**4. Reconciliation between the credit institutions and credit financial intermediaries' balance sheets in chapters 4 and 8. Assets (\*)**

(\*) Véase nota al final del capítulo/See note at the end of the chapter

**4. Conciliación entre los balances de las entidades de crédito y EFC  
que se presentan en los capítulos 4 y 8 de este Boletín (\*)  
Activo**

Millones de euros

DATOS DEL CAPITULO 8/CHAPTER 8 DATA						DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA				Chapter 8 headings
VALORES DISTINTOS DE ACCIONES/ SECURITIES OTHER THAN SHARES					ACCIONES Y PARTICIPACIONES/ SHARES AND OTHER EQUITY			SIN SEC- TORIZAR/ UNCLASSI- FIED		
TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC			NO RESI- DENTES EN ESPAÑA/ NON RESIDENT	TOTAL	RESIDENTES EN ESPAÑA/ DOMESTIC	NO RESIDEN TES EN ESPAÑA/ NON RESIDENT			
	IFM/ MFI	AAPP/ GG	OSR/ ORS							
9	10	11	12	13	14=15+16	15	16	17	Chapter 4 headings	
425 976	20 160	255 205	72 779	77 833					1. Loans	
									Domestic	
									Credit system	
									General Government	
									Other resident sectors	
									Non resident	
348 143	20 160	255 205	72 779						2. Securities other than shares	
									Domestic	
20 160	20 160								Credit system	
255 205		255 205							General Government	
72 779			72 779						Other resident sectors	
77 833				77 833					Non resident	
					195 197	14 515	180 682		3. Shares and other equity	
					87 526	14 515	73 012		Domestic	
					14 515	14 515			Credit system	
					73 012		73 012		Other resident sector	
					107 671		107 671		Non resident	
								331 102	4. Unclassified	
425 976	20 160	255 205	72 779	77 833	195 197	14 515	180 682	331 102	TOTAL	

EUR millions

**4. CREDIT INSTITUTIONS AND CFIs  
Aggregated balance sheets  
data from supervisory returns**

**4. ENTIDADES DE CRÉDITO Y ESTABLECIMIENTOS FINANCIEROS DE CRÉDITO**  
**Balance agregado según los estados de supervisión**

Datos referidos a Marzo de 2016

<div>Conceptos del Capítulo 8</div> <div>Conceptos del Capítulo 4</div>	TOTAL CAPÍTULO 4/ TOTAL CHAPTER 4	Conciliación con Capítulo 4/ Reconcilia- tion with Chapter 4	TOTAL Capítulo 8 en concep- tos del ca- pítulo 4/ TOTAL Chapter 8 in terms of Chapter 4	DATOS DEL CAPÍTULO 8		
				DEPÓSITOS /		
				TOTAL	RESIDENTES EN ESPAÑA	
					TOTAL	IFM/ MFI
	1	2=1-3	3=4+10+11	4=5 + 9	5=6 A 8	6
<b>1. Depósitos . . . . .</b>	<b>1 926 076</b>	<b>-59</b>	<b>1 926 135</b>	<b>1 926 135</b>	<b>1 613 975</b>	<b>303 750</b>
<b>Residentes en España . . . . .</b>	<b>1 613 916</b>	<b>-59</b>	<b>1 613 975</b>	<b>1 613 975</b>	<b>1 613 975</b>	<b>303 750</b>
Sistema crediticio . . . . .	300 298	1	300 297	300 297	300 297	300 297
Administraciones Públicas . . . . .	69 548	0	69 548	69 548	69 548	
Otros sectores residentes . . . . .	1 244 070	-60	1 244 130	1 244 130	1 244 130	3 453
<b>Residentes en el exterior . . . . .</b>	<b>312 160</b>	<b>0</b>	<b>312 160</b>	<b>312 160</b>		
<b>2. Valores distintos de acciones y participaciones . .</b>	<b>210 562</b>	<b>-7 222</b>	<b>217 784</b>			
<b>3. Operaciones no sectorizadas . . . . .</b>	<b>602 478</b>	<b>62 450</b>	<b>540 028</b>			
<b>TOTAL . . . . .</b>	<b>2 739 117</b>	<b>55 169</b>	<b>2 683 947</b>	<b>1 926 135</b>	<b>1 613 975</b>	<b>303 750</b>

March 2016 data

**4. Reconciliation between the credit institutions and credit financial intermediaries' balance sheets in chapters 4 and 8 (\*). Liabilities**

(\*) Véase nota al final del capítulo/See note at the end of the chapter



**4. Conciliación entre los balances de las Entidades de Crédito y EFC que se presentan en los capítulos 4 y 8 de este Boletín (\*)**

Millones de euros

/CHAPTER 8 DATA				DATOS DEL CAPÍTULO 8/CHAPTER 8 DATA		Chapter 8 headings
DEPOSITS				Sin sectorizar/ <i>Unclassified</i>		
/ DOMESTIC		Residentes en el resto del mundo/ <i>Rest of the world</i>	Valores distintos de acs. y participac./ <i>Securities other than shares</i>	Resto/ <i>Other</i>		
AAPP/ <i>General Government</i>	OSR/ <i>ORS</i>					
7	8	9	10	11	Chapter 4 headings	
69 548	1 240 677	312 160			1. Deposits	
69 548	1 240 677				Domestic	
69 548	1 240 677				Credit system	
					General Government	
					Other resident sectors	
		312 160			Non resident	
			217 784		2. Securities other than shares	
				540 028	3. Unsectorised transactions	
69 548	1 240 677	312 160	217 784	540 028	TOTAL	

EUR millions

#### 4. CREDIT INSTITUTIONS AND CFIs

##### Aggregated balance sheets

##### data from supervisory returns

**4. CREDIT INSTITUTIONS AND CFIs**  
**A) Aggregated balance sheet from**  
**supervisory returns**

**4.A Assets=Liabilities of credit institutions and CFIs,**  
**by institutions**

EUR millions

	Total credit institutions and credit financial intermediaries (a) 1=2+5+6	Deposit-taking institutions			Official Credit Institute 5	Credit financial intermediaries (c) 6
		Total (b) 2=3+4	Spanish companies 3	Branches foreign companies 4		
<b>10</b>	3 251 535	3 119 257	2 914 435	204 822	78 734	53 540
<b>11</b>	3 400 435	3 250 226	3 041 656	208 569	95 573	54 637
<b>12</b>	3 422 612	3 256 386	3 061 146	195 240	116 781	49 445
<b>13</b>	3 025 756	2 874 176	2 740 172	134 004	104 397	47 182
<b>14</b>	2 912 822	2 779 129	2 670 882	108 247	86 443	47 251
<b>14 Nov</b>	2 962 517	2 827 729	2 697 536	130 193	88 878	45 910
<b>Dec</b>	2 912 822	2 779 129	2 670 882	108 247	86 443	47 251
<b>15 Jan</b>	2 888 192	2 759 370	2 653 334	106 036	82 045	46 778
<b>Feb</b>	2 876 609	2 751 637	2 644 693	106 944	79 049	45 922
<b>Mar</b>	2 914 455	2 789 697	2 683 474	106 223	79 088	45 670
<b>Apr</b>	2 853 661	2 730 841	2 624 176	106 666	77 256	45 563
<b>May</b>	2 838 993	2 716 580	2 615 107	101 473	76 329	46 085
<b>Jun</b>	2 831 732	2 711 690	2 610 400	101 291	73 041	47 001
<b>Jul</b>	2 813 044	2 695 199	2 593 416	101 784	70 901	46 944
<b>Aug</b>	2 782 553	2 665 243	2 564 304	100 939	70 680	46 629
<b>Sep</b>	2 798 807	2 683 297	2 582 528	100 768	68 789	46 721
<b>Oct</b>	2 799 608	2 681 462	2 581 725	99 737	69 105	49 041
<b>Nov</b>	2 818 804	2 702 176	2 600 338	101 838	67 834	48 794
<b>Dec</b>	2 760 239	2 645 473	2 548 422	97 051	64 499	50 267
<b>16 Jan</b>	2 768 508	2 657 804	2 559 561	98 242	61 230	49 475
<b>Feb</b>	2 768 319	2 658 995	2 559 652	99 343	60 665	48 660
<b>Mar</b>	2 739 117	2 631 558	2 532 347	99 210	58 954	48 605

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from**  
**supervisory returns**

**4.1 Assets**

EUR millions

	Total 1=2a+11	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items	
		Domestic			Rest of the world 5	Domestic (c) 6	Rest of the world (c) 7	Domestic (c) 8	Rest of the world 9	Cash 10	Other (d) 11	Of which:	
		Credit system 2	General government (a) 3	Other resident sector (b) 4								Doubtful assets (e) 12	Arrears (f) 13
<b>10</b>	3 251 535	234 095	78 971	1 843 950	229 627	319 711	64 050	103 150	77 327	7 883	292 769	111 014	87 079
<b>11</b>	3 400 435	250 867	89 687	1 782 554	234 059	347 216	58 366	160 679	90 152	7 486	379 368	143 470	110 074
<b>12</b>	3 422 612	278 915	114 275	1 604 934	231 546	426 182	82 809	167 292	90 209	7 434	419 015	172 225	135 917
<b>13</b>	3 025 756	210 536	87 140	1 448 244	180 254	417 982	74 819	189 028	91 329	7 280	319 144	202 734	150 045
<b>14</b>	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 370	104 166	7 604	345 723	177 991	134 367
<b>14 Nov</b>	2 962 517	154 968	98 251	1 386 464	193 283	412 682	94 368	161 205	102 495	6 221	352 579	181 807	...
<b>Dec</b>	2 912 822	155 097	101 313	1 380 101	169 104	410 907	81 439	157 370	104 166	7 604	345 723	177 991	134 367
<b>15 Jan</b>	2 888 192	141 464	103 372	1 368 649	177 477	394 770	86 431	135 876	104 997	6 488	368 667	177 220	...
<b>Feb</b>	2 876 609	145 717	100 228	1 363 604	180 004	386 808	88 523	137 489	105 458	6 176	362 602	175 724	...
<b>Mar</b>	2 914 455	155 899	100 797	1 375 084	183 427	385 615	91 308	138 744	105 500	7 201	370 879	171 900	130 276
<b>Apr</b>	2 853 661	154 954	98 617	1 352 374	171 815	371 803	90 779	141 159	106 528	6 913	358 718	167 205	...
<b>May</b>	2 838 993	162 058	96 902	1 350 175	168 183	369 910	90 342	138 324	106 587	6 466	350 047	159 749	...
<b>Jun</b>	2 831 732	159 675	97 670	1 357 642	174 347	369 070	89 489	137 220	108 082	6 599	331 939	154 237	117 862
<b>Jul</b>	2 813 044	156 713	96 244	1 344 323	178 064	355 712	90 861	140 411	110 226	6 992	333 497	151 627	...
<b>Aug</b>	2 782 553	153 068	94 320	1 332 217	179 575	352 900	87 320	137 845	107 863	6 921	330 523	150 671	...
<b>Sep</b>	2 798 807	158 403	95 229	1 339 139	182 131	356 698	85 277	136 293	107 084	7 361	331 192	147 680	111 095
<b>Oct</b>	2 799 608	159 522	94 470	1 335 158	179 293	353 792	87 859	137 074	109 211	6 609	336 619	145 414	...
<b>Nov</b>	2 818 804	162 402	92 175	1 342 418	187 563	348 625	88 533	135 919	111 715	6 567	342 887	143 467	...
<b>Dec</b>	2 760 239	164 206	89 972	1 327 062	186 351	340 906	74 602	134 007	112 254	7 958	322 921	139 067	102 082
<b>16 Jan</b>	2 768 508	168 420	92 773	1 318 776	177 051	344 727	75 598	133 904	111 564	6 590	339 106	138 394	...
<b>Feb</b>	2 768 319	166 688	92 487	1 312 262	178 052	344 656	79 249	133 401	111 532	6 409	343 583	137 242	...
<b>Mar</b>	2 739 117	158 398	92 706	1 296 060	184 509	346 495	77 641	133 935	111 133	7 073	331 167	134 098	...

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.2 Liabilities

##### A) Aggregated balance sheet from supervisory returns

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (c)	Welfare fund liabilities (d)	Accrual and sundry accounts (d)	
			Credit system	General government (a)	Other resid. sector (b)						
	1=3 a10	2=3a6	3	4	5	6	7	8	9	10	
10	3 251 535	2 300 219	269 668	79 080	1 440 425	511 046	432 892	282 515	3 217	234 019	
11	3 400 435	2 307 138	372 668	69 717	1 373 079	491 675	434 512	363 348	3 022	292 414	
12	3 422 612	2 297 865	572 928	69 183	1 316 735	339 019	394 300	402 901	2 077	325 468	
13	3 025 756	2 065 401	381 293	63 485	1 314 129	306 493	297 459	428 347	1 593	232 956	
14	R 2 912 822	1 997 363	311 533	76 150	1 289 280	320 400	249 254	407 596	86	258 524	
14 Nov	2 962 517	2 040 998	322 081	80 455	1 281 146	357 317	246 423	416 049	171	258 875	
Dec	2 912 822	1 997 363	311 533	76 150	1 289 280	320 400	249 254	407 596	86	258 524	
15 Jan	2 888 192	1 971 542	296 649	89 499	1 271 585	313 809	240 629	390 274	88	285 658	
Feb	2 876 609	1 972 026	292 462	81 322	1 277 895	320 346	239 358	393 068	90	272 067	
Mar	2 914 455	2 010 456	317 770	86 206	1 279 322	327 158	235 656	390 803	92	277 448	
Apr	2 853 661	1 966 139	305 853	76 147	1 265 250	318 889	231 092	389 723	88	266 619	
May	2 838 993	1 971 208	307 931	76 377	1 266 824	320 076	230 663	383 252	88	253 782	
Jun	2 831 732	1 983 098	317 199	75 668	1 276 427	313 805	226 990	376 081	106	245 456	
Jul	2 813 044	1 962 102	305 965	65 771	1 266 531	323 835	226 474	377 587	95	246 785	
Aug	2 782 553	1 942 129	307 074	66 238	1 256 077	312 741	229 783	376 359	97	234 184	
Sep	2 798 807	1 963 911	311 350	70 628	1 260 580	321 353	223 812	373 990	96	236 997	
Oct	2 799 608	1 966 414	308 559	87 715	1 253 233	316 906	220 213	374 432	96	238 453	
Nov	2 818 804	1 968 049	307 469	82 319	1 256 392	321 868	226 664	374 324	96	249 671	
Dec	2 760 239	1 940 673	302 834	77 063	1 261 715	299 061	224 686	369 062	93	225 725	
16 Jan	2 768 508	1 938 536	303 103	76 829	1 259 940	298 663	216 124	368 177	95	245 576	
Feb	2 768 319	1 940 703	304 362	70 469	1 252 308	313 563	214 138	366 893	97	246 488	
Mar	P 2 739 117	1 926 076	300 298	69 548	1 244 070	312 160	210 562	365 566	94	236 818	

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.3 Lending. Other resident sectors

##### A) Aggregated balance sheet from supervisory returns

EUR millions

	Total (a)	of which:		Trade credit	Secured loans		Other fixed-term loans			Debts repayable on demand	Finance leases	Doubtful debtors (c)	Loans assumed by the State	Memo item Total minus CFIs since January 2014
		At a variable interest rate	In foreign currency		of which:		of which:							
					Total	Mortgage loans	Total	Repurchase agreements	Hybrid financial assets (b)					
+10+11+12 1=4+5+7	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	1 843 950	1 256 445	20 144	54 219	1 101 064	1 059 395	509 396	39 219	14	39 825	32 246	107 199	-	1 843 950
11	1 782 554	1 250 187	19 659	49 937	1 032 823	995 825	490 485	43 880	10	42 438	27 111	139 760	-	1 782 554
12	1 604 934	1 133 035	16 086	40 523	900 991	868 139	434 521	44 812	6	39 591	21 840	167 468	-	1 604 934
13	1 448 244	1 026 955	12 677	34 570	790 398	763 890	368 969	44 724	0	38 148	18 925	197 235	-	1 448 244
14	R 1 380 101	956 624	15 451	36 606	741 053	714 237	376 262	41 111	-	35 916	17 661	172 603	-	1 354 108
14 Nov	1 386 464	969 074	14 840	33 821	746 310	719 862	367 642	34 319	0	44 604	17 581	176 506	-	1 361 739
Dec	1 380 101	956 624	15 451	36 606	741 053	714 237	376 262	41 111	-	35 916	17 661	172 603	-	1 354 108
15 Jan	1 368 649	947 152	15 674	34 232	736 219	709 362	372 202	38 447	-	36 856	17 416	171 724	-	1 340 865
Feb	1 363 604	949 788	15 555	34 513	731 803	705 724	372 424	38 352	-	37 062	17 294	170 508	-	1 336 986
Mar	1 375 084	948 157	16 751	37 307	729 608	703 049	388 603	49 897	-	35 892	17 454	166 219	-	1 350 607
Apr	1 352 374	936 184	16 002	36 873	723 930	697 650	375 690	38 179	-	36 966	17 309	161 607	-	1 328 138
May	1 350 175	935 532	16 378	37 502	725 576	698 070	380 675	40 515	-	34 876	17 395	154 151	-	1 325 366
Jun	1 357 642	929 690	15 983	37 950	723 160	694 929	386 282	43 549	-	43 482	17 464	149 305	-	1 332 612
Jul	1 344 323	921 947	15 720	39 261	721 584	692 463	383 457	39 673	-	35 362	17 840	146 820	-	1 319 332
Aug	1 332 217	917 587	16 096	37 757	718 703	689 703	378 223	37 142	-	34 038	17 665	145 830	-	1 307 344
Sep	1 339 139	916 917	15 788	38 060	716 044	687 177	389 731	44 123	-	34 762	17 736	142 805	-	1 313 974
Oct	1 335 158	919 693	15 516	38 798	714 416	685 589	388 499	40 395	-	35 038	17 762	140 645	-	1 308 679
Nov	1 342 418	915 074	15 628	38 653	711 972	682 810	392 213	42 417	-	43 282	17 789	138 508	-	1 316 160
Dec	1 327 062	909 170	15 721	42 640	711 483	681 700	386 474	39 568	-	33 890	18 250	134 327	-	1 299 368
16 Jan	1 318 776	897 949	15 093	40 055	707 538	677 956	385 587	37 296	-	33 878	18 229	133 489	-	1 292 043
Feb	1 312 262	917 891	15 438	38 343	705 404	676 009	385 719	32 595	-	32 048	18 249	132 498	-	1 286 269
Mar	P 1 296 060	910 723	14 860	38 689	704 094	674 877	373 430	21 221	-	32 100	18 524	129 222	-	1 270 634

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

##### A) Aggregated balance sheet from supervisory returns

#### 4.4 Assets. Securities

EUR millions

	Securities other than shares										Shares and other equity					
	Total	Domestic						Rest of the world			Total	Domestic			Rest of the world	
		Total	Credit system	General government			Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector		
				Net	Total	Short positions (a)										
	1	2	3	4	5	6 (a)	7	8	9	10	11	12	13	14	15	
10		383 761	319 711	61 757	156 698	164 721	8 023	101 255	64 050	70 663	6 612	180 477	103 150	14 944	88 206	77 327
11		405 582	347 216	66 026	190 198	198 017	7 820	90 993	58 366	64 131	5 765	250 830	160 679	59 547	101 131	90 152
12		508 991	426 182	75 570	240 728	246 843	6 115	109 885	82 809	90 283	7 474	257 501	167 292	55 964	111 328	90 209
13		492 801	417 982	53 010	257 531	264 336	6 804	107 441	74 819	82 661	7 842	280 357	189 028	64 244	124 785	91 329
14	R	492 345	410 907	36 091	280 032	288 105	8 073	94 784	81 439	91 685	10 246	261 536	157 370	38 972	118 398	104 166
14 Nov		507 051	412 682	37 129	282 663	291 815	9 152	92 891	94 368	103 686	9 317	263 700	161 205	41 945	119 260	102 495
Dec		492 345	410 907	36 091	280 032	288 105	8 073	94 784	81 439	91 685	10 246	261 536	157 370	38 972	118 398	104 166
15 Jan		481 201	394 770	33 649	270 745	278 987	8 242	90 375	86 431	96 185	9 753	240 873	135 876	25 010	110 866	104 997
Feb		475 331	386 808	32 663	265 137	274 230	9 093	89 008	88 523	97 253	8 730	242 948	137 489	25 748	111 741	105 458
Mar		476 923	385 615	32 411	265 061	275 272	10 211	88 142	91 308	100 157	8 849	244 244	138 744	26 005	112 738	105 500
Apr		462 582	371 803	31 813	252 696	263 380	10 684	87 295	90 779	98 110	7 331	247 687	141 159	27 516	113 643	106 528
May		460 252	369 910	31 716	253 196	265 431	12 235	84 997	90 342	98 918	8 576	244 911	138 324	26 558	111 765	106 587
Jun		458 558	369 070	31 340	254 392	265 643	11 251	83 338	89 489	98 236	8 748	245 302	137 220	26 502	110 718	108 082
Jul		446 573	355 712	29 389	244 702	256 389	11 687	81 620	90 861	99 297	8 436	250 638	140 411	26 835	113 576	110 226
Aug		440 220	352 900	28 791	244 055	254 643	10 588	80 054	87 320	95 889	8 569	245 708	137 845	26 538	111 307	107 863
Sep		441 974	356 698	27 506	249 744	260 152	10 408	79 448	85 277	93 575	8 299	243 378	136 293	26 405	109 888	107 084
Oct		441 651	353 792	26 073	248 965	258 512	9 547	78 754	87 859	96 523	8 664	246 285	137 074	26 146	110 928	109 211
Nov		437 158	348 625	26 356	248 389	258 493	10 104	73 879	88 533	97 965	9 432	247 634	135 919	25 687	110 233	111 715
Dec		415 508	340 906	26 203	241 036	250 912	9 876	73 666	74 602	84 327	9 724	246 261	134 007	25 965	108 041	112 254
16 Jan		420 324	344 727	22 933	246 848	257 622	10 774	74 946	75 598	84 457	8 859	245 468	133 904	26 173	107 731	111 564
Feb		423 905	344 656	21 715	248 538	259 547	11 010	74 403	79 249	89 393	10 144	244 933	133 401	25 862	107 539	111 532
Mar	P	424 136	346 495	20 160	253 312	262 273	8 961	73 023	77 641	86 635	8 994	245 068	133 935	26 051	107 885	111 133

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

##### A) Aggregated balance sheet from supervisory returns

#### 4.5 Liabilities. Other resident sectors.

EUR millions

	Of which:		Overnight, saving and agreed mat. dep.					Funds from financial asset transfers (b)	Hybrid financial liabilities (c)	Repurchase agreements	Subordinate deposits (d)	Other liabilities	By Provinces (e)
	Total (a)	In foreign currency	In euro				In foreign currency						
			Total	Overnight	Savings account.	With agreed maturi.							
+12 9+10+11 1=3+7+8+	2	3=4 a 6	4	5	6	7	8	9	10	11	12	13	
10	1 440 425	30 737	1 216 702	261 766	211 287	743 649	19 383	55 614	25 664	71 137	51 926	-	1 148 253
11	1 373 079	28 062	1 170 396	269 711	202 949	697 736	17 719	53 510	27 180	60 212	44 062	-	1 109 656
12	1 316 735	30 200	1 147 690	265 027	199 073	683 589	20 486	42 855	19 610	60 111	25 984	-	1 100 444
13	1 314 129	30 414	1 155 977	281 967	206 485	667 525	21 374	37 394	15 592	63 989	19 802	-	1 134 915
14	1 289 280	27 499	1 138 434	328 852	221 934	587 648	21 532	31 538	21 786	60 099	15 891	-	1 139 756
14 Nov	1 281 146	27 209	1 142 216	324 644	216 537	601 035	21 367	35 939	21 314	44 490	15 820	-	...
Dec	1 289 280	27 499	1 138 434	328 852	221 934	587 648	21 532	31 538	21 786	60 099	15 891	-	1 139 756
15 Jan	1 271 585	27 422	1 139 028	331 985	222 645	584 398	21 406	31 126	21 809	42 933	15 283	-	...
Feb	1 277 895	27 725	1 143 538	337 517	225 246	580 774	21 666	30 649	22 035	44 739	15 269	-	...
Mar	1 279 322	28 956	1 134 112	342 848	226 381	564 883	22 542	29 767	22 057	53 898	16 947	-	1 136 112
Apr	1 265 250	28 632	1 133 718	347 956	228 458	557 303	22 520	28 609	21 815	41 881	16 707	-	...
May	1 266 824	28 571	1 133 785	352 709	232 951	548 124	22 340	27 868	20 674	45 340	16 817	-	...
Jun	1 276 427	28 286	1 141 971	365 607	241 770	534 595	22 192	30 084	20 122	45 334	16 724	-	1 140 039
Jul	1 266 531	28 170	1 141 678	367 866	243 178	530 635	21 952	27 328	18 645	40 104	16 822	-	...
Aug	1 256 077	28 185	1 135 467	365 268	243 338	526 860	22 131	27 713	18 219	35 883	16 665	-	...
Sep	1 260 580	27 832	1 134 905	373 214	245 219	516 471	21 782	26 914	17 957	42 407	16 614	-	1 128 172
Oct	1 253 233	26 446	1 131 016	371 674	245 223	514 119	20 263	26 641	17 809	40 771	16 734	-	...
Nov	1 256 392	28 823	1 131 558	379 497	248 924	503 136	20 964	25 782	17 342	42 380	18 367	-	...
Dec	1 261 715	28 923	1 137 827	384 450	254 227	499 150	21 351	25 499	17 362	41 610	18 066	-	1 135 720
16 Jan	1 259 940	28 023	1 141 342	391 277	253 946	496 119	20 509	26 088	16 783	37 230	17 988	-	...
Feb	1 252 308	29 313	1 139 354	388 606	254 480	496 268	21 684	24 383	16 787	32 182	17 917	-	...
Mar	P 1 244 070	28 132	1 124 501	396 268	256 340	471 894	20 786	26 482	17 069	37 581	17 650	-	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.6 Other unsectorised assets**

EUR millions

	Fixed assets							Welfare fund assets			Accrual and sundry accounts					
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera- ting leases	Non-cu- rrent assets held for sale	Intan- gible assets	Total	Real estate	Furni- shings	Total	Accrual			Sundry accounts	
													Total	Accrued inter- est	Other accrual	
																(a)
	1	2	3	4	5	6	7	8=9+10	9	10		11=12+15	12=13+	13	14	15
10	47 886	6 343	21 933	600	765	15 599	2 646	1 868	1 398	470		243 014	12 071	8 766	3 306	230 943
11	55 436	5 692	19 601	573	735	25 373	3 463	1 738	1 309	429		322 194	13 127	9 608	3 519	309 067
12	51 916	5 205	16 614	539	619	21 748	7 192	1 086	831	255		366 012	13 237	8 285	4 952	352 776
13	51 223	4 696	16 353	524	549	20 527	8 573	799	621	179		267 121	10 889	7 063	3 826	256 232
14	54 268	4 335	16 079	607	510	23 498	9 240	21	20	1		291 433	9 999	6 030	3 968	281 435
14 Nov	54 225	4 242	16 051	601	510	23 301	9 520	106	88	18		298 249	11 603	7 133	4 471	286 645
Dec	54 268	4 335	16 079	607	510	23 498	9 240	21	20	1		291 433	9 999	6 030	3 968	281 435
15 Jan	54 442	4 319	16 274	593	516	23 529	9 210	21	20	1		314 204	9 946	6 066	3 880	304 258
Feb	54 736	4 293	15 959	596	518	24 162	9 208	21	20	1		307 845	10 523	6 287	4 236	297 322
Mar	54 731	4 281	15 930	603	519	24 250	9 147	21	20	1		316 127	9 939	5 954	3 985	306 188
Apr	54 844	4 259	15 949	608	523	24 365	9 140	21	20	1		303 853	9 774	5 843	3 931	294 078
May	54 852	4 234	16 086	612	505	24 235	9 181	21	20	1		295 174	10 325	6 174	4 151	284 848
Jun	54 188	4 119	15 948	612	518	23 796	9 196	21	20	1		277 730	9 661	5 261	4 399	268 070
Jul	54 481	4 107	16 035	614	523	23 988	9 215	21	20	1		278 995	9 331	5 025	4 306	269 664
Aug	54 821	4 095	16 031	610	520	24 332	9 233	21	20	1		275 682	9 868	5 425	4 443	265 814
Sep	54 906	4 091	16 111	611	505	24 357	9 231	21	20	1		276 265	9 964	5 468	4 496	266 301
Oct	54 667	4 092	15 964	612	513	24 264	9 222	21	20	1		281 932	9 956	5 685	4 271	271 976
Nov	54 824	4 080	15 959	628	510	24 366	9 281	21	20	1		288 043	10 134	5 727	4 407	277 909
Dec	54 835	4 179	16 106	627	516	24 281	9 126	20	19	1		268 065	8 800	5 013	3 787	259 265
16 Jan	53 862	4 288	15 985	626	519	24 338	8 106	20	19	1		285 224	8 694	4 992	3 702	276 531
Feb	53 845	4 243	16 023	625	521	24 378	8 055	20	19	1		289 718	8 860	5 113	3 747	280 858
Mar	P 53 860	4 129	15 994	627	522	24 580	8 007	20	19	1		277 288	8 979	5 034	3 945	268 309

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.7 Equity, valuation adjustments and impairment allowances**

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
		Total	Own funds					Valuation adjustments (a)		Of which:		Investment impairments losses (f)	
			Total	Capital and endowment fund	Reser- ves	Net profits	Other accounts			Total Loans (d)	Loans specific OSR (e)		
	10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13
10	282 515	178 166	181 401	30 423	136 931	9 244	4 802	-3 236	13 647	90 703	71 696	42 489	2 652
11	363 348	220 161	224 286	51 646	180 319	-14 609	6 929	-4 124	17 928	125 258	83 265	51 903	17 406
12	402 901	195 221	199 934	77 558	189 642	-68 744	1 478	-4 713	15 103	192 578	123 628	74 852	27 853
13	428 347	232 648	230 937	83 101	135 847	9 280	2 710	1 710	7 330	188 369	114 446	92 433	1 629
14	407 596	230 196	222 517	86 252	125 192	11 944	-871	7 679	8 608	168 791	100 252	80 674	-637
14 Nov	416 049	232 770	225 085	86 059	130 181	9 605	-760	7 685	8 348	174 931	105 206	...	...
Dec	407 596	230 196	222 517	86 252	125 192	11 944	-871	7 679	8 608	168 791	100 252	80 674	-637
15 Jan	390 274	227 578	219 616	68 143	151 733	1 052	-1 312	7 963	7 742	154 954	100 411	...	...
Feb	393 068	230 773	220 667	68 140	151 339	2 416	-1 227	10 106	7 805	154 490	99 858	...	...
Mar	390 803	230 755	221 298	68 697	149 731	3 223	-353	9 457	7 505	152 543	97 189	77 414	618
Apr	389 723	231 711	223 940	69 036	150 245	3 988	672	7 771	7 522	150 489	94 949	...	...
May	383 252	229 404	223 756	67 603	150 044	5 420	689	5 648	6 603	147 245	91 836	...	...
Jun	376 081	225 385	222 678	65 252	151 518	5 845	62	2 708	6 433	144 262	89 529	70 113	1 173
Jul	377 587	227 485	222 043	64 936	151 889	6 183	-966	5 442	6 396	143 706	88 633	...	...
Aug	376 359	226 144	222 555	64 913	151 852	6 888	-1 098	3 588	6 497	143 719	88 301	...	...
Sep	373 990	225 766	222 684	64 925	151 802	7 731	-1 774	3 082	6 245	141 979	86 580	67 363	1 741
Oct	374 432	228 056	223 152	65 006	151 689	7 882	-1 424	4 904	5 809	140 567	84 785	...	...
Nov	374 324	229 372	224 258	65 238	151 986	8 768	-1 733	5 114	5 591	139 361	83 719	...	...
Dec	369 062	227 248	223 953	65 280	153 059	10 079	-4 465	3 294	5 611	136 203	79 525	63 443	1 472
16 Jan	368 177	225 967	223 519	65 193	161 569	866	-4 109	2 448	5 945	136 265	79 505	...	...
Feb	366 893	224 871	223 939	65 195	161 221	1 803	-4 280	932	5 985	136 037	79 047	...	...
Mar	P365 566	226 243	223 887	65 341	157 704	2 952	-2 110	2 355	5 574	133 750	76 278	...	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.8 Unsectorised liabilities**

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser- ves	Other	Total	Provisions				Accruals			Sundry accounts (a)
						Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13
10	3 217	2 581	130	507	234 019	32 864	20 906	722	11 236	25 156	19 202	5 954	175 998
11	3 022	2 423	138	461	292 414	28 328	18 340	626	9 363	26 872	21 233	5 639	237 214
12	2 077	1 695	54	329	325 468	37 047	16 963	684	19 399	27 719	22 029	5 690	260 703
13	1 593	1 239	53	301	232 956	30 350	16 814	1 342	12 194	25 471	20 044	5 427	177 135
14	86	81	1	4	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332
14 Nov	171	161	1	8	258 875	26 480	16 373	1 182	8 925	22 088	15 786	6 302	210 308
Dec	86	81	1	4	258 524	29 081	17 817	2 437	8 827	22 110	15 239	6 872	207 332
15 Jan	88	83	1	4	285 658	27 608	17 445	1 454	8 709	21 138	13 608	7 531	236 913
Feb	90	85	1	4	272 067	27 450	17 368	1 429	8 654	18 970	12 562	6 408	225 646
Mar	92	86	1	4	277 448	27 191	17 288	1 451	8 453	17 244	11 203	6 041	233 013
Apr	88	82	1	4	266 619	27 085	17 226	1 458	8 400	16 807	10 696	6 111	222 728
May	88	83	1	4	253 782	27 030	17 142	1 461	8 427	17 056	10 857	6 200	209 696
Jun	106	101	1	4	245 456	27 661	17 495	1 507	8 659	16 353	10 124	6 230	201 441
Jul	95	90	1	4	246 785	26 925	17 147	1 502	8 277	16 029	10 027	6 002	203 831
Aug	97	92	1	4	234 184	26 859	17 095	1 506	8 259	17 230	10 884	6 346	190 095
Sep	96	91	1	4	236 997	26 578	16 837	1 540	8 202	17 569	11 052	6 518	192 850
Oct	96	92	1	3	238 453	26 494	16 775	1 562	8 158	17 650	11 074	6 575	194 309
Nov	96	91	1	3	249 671	26 385	16 693	1 521	8 171	18 019	11 349	6 670	205 267
Dec	93	89	0	4	225 725	28 204	16 989	2 973	8 242	17 906	11 132	6 774	179 615
16 Jan	95	90	0	4	245 576	27 690	16 634	2 962	8 093	17 279	10 359	6 919	200 608
Feb	97	93	0	4	246 488	27 450	16 552	2 874	8 024	16 211	10 197	6 014	202 828
Mar	P 94	90	0	4	236 818	27 374	16 432	2 309	8 632	15 114	9 322	5 792	194 330

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.9 Other assets and liabilities**

EUR millions

	Assets							Liabilities						
	Total	Derivatives			Insur- ance contract linked to pensions (c)	Tax assets (d)	Other assets	Total	Derivatives			Tax collec- tion accounts (g)	Tax liabi- lities (h)	Other liabi- lities
		Total	Tra- ding (a)	Hed- ging (b)					Total	Trading (e)	Hedging (f)			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	230 943	145 958	107 351	38 608	9 187	31 231	44 567	175 998	131 262	109 362	21 900	6 734	6 460	31 543
11	309 067	209 286	162 773	46 514	9 085	37 389	53 306	237 214	188 544	160 699	27 845	6 317	7 087	35 265
12	352 776	229 184	191 281	37 903	7 144	59 163	57 285	260 703	206 531	188 233	18 298	6 244	7 457	40 470
13	256 232	141 841	118 986	22 855	6 821	66 925	40 645	177 135	129 118	116 856	12 261	5 846	8 068	34 103
14	281 435	160 617	136 578	24 038	7 767	66 656	46 395	207 332	153 631	137 059	16 571	6 224	10 161	37 317
14 Nov	286 645	160 718	136 057	24 661	6 835	64 010	55 082	210 308	154 574	136 816	17 758	6 408	10 409	38 916
Dec	281 435	160 617	136 578	24 038	7 767	66 656	46 395	207 332	153 631	137 059	16 571	6 224	10 161	37 317
15 Jan	304 258	177 714	153 886	23 828	7 747	63 546	55 250	236 913	172 230	155 936	16 294	15 268	10 122	39 292
Feb	297 322	174 520	151 165	23 355	7 747	63 116	51 939	225 646	169 770	153 370	16 399	6 365	10 899	38 612
Mar	306 188	183 828	160 794	23 035	7 724	62 559	52 077	233 013	178 762	162 248	16 514	6 844	10 896	36 511
Apr	294 078	168 981	147 172	21 809	7 710	63 192	54 195	222 728	163 787	147 762	16 024	7 047	10 108	41 786
May	284 848	163 426	142 447	20 979	7 695	63 155	50 572	209 696	157 514	142 288	15 226	6 397	9 370	36 415
Jun	268 070	145 525	126 142	19 382	7 550	62 943	52 051	201 441	139 623	125 762	13 861	11 450	8 152	42 216
Jul	269 664	152 463	132 461	20 002	7 535	63 040	46 626	203 831	145 714	131 192	14 523	11 879	8 817	37 421
Aug	265 814	152 007	131 358	20 649	7 522	62 913	43 373	190 095	141 936	128 019	13 917	6 215	8 282	33 662
Sep	266 301	153 512	132 545	20 968	7 508	62 575	42 706	192 850	142 510	128 729	13 782	7 310	8 162	34 868
Oct	271 976	150 971	130 364	20 607	7 493	64 012	49 500	194 309	142 723	128 532	14 191	6 598	8 763	36 225
Nov	277 909	160 379	139 537	20 842	7 480	63 824	46 225	205 267	153 071	138 837	14 235	8 179	8 920	35 097
Dec	259 265	141 980	122 443	19 537	7 500	65 055	44 731	179 615	133 441	121 243	12 197	6 936	7 823	31 415
16 Jan	276 531	154 532	133 826	20 706	7 486	63 868	50 644	200 608	146 084	132 319	13 764	10 232	7 657	36 635
Feb	280 858	161 300	140 223	21 077	7 462	63 867	48 228	202 828	153 712	138 930	14 782	7 213	7 605	34 297
Mar	P 268 309	149 450	130 873	18 577	7 445	63 510	47 905	194 330	144 782	130 849	13 933	7 611	8 135	33 802

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**A) Aggregated balance sheet from supervisory returns**

**4.10 Impairment allowances of lending to other resident sectors**

EUR millions

	Total (a)	Financing of productive activities					Other financing to households and NPISHs							
		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction)	Constru- ction	Services	Total	House purchase	Of wich:	House renova- tion	Consumer durables	NPISHs	Other	
									Loans secured by real estate colla- teral(b)					
1	2	3	4	5	6	7	8	9	10	11	12	13		
09		35 188	25 646	314	2 611	5 122	17 599	9 542	2 760	2 588	210	2 231	28	4 313
10		42 489	32 314	440	3 289	5 773	22 813	10 175	3 163	2 913	238	2 258	33	4 482
11		51 903	42 691	577	3 546	6 701	31 867	9 212	3 383	3 057	209	1 793	75	3 751
12		74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
13		92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
14	R	80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
12 Q3		70 071	60 664	706	4 760	9 313	45 884	9 407	3 575	3 255	226	1 370	93	4 143
Q4		74 852	61 771	734	5 684	9 463	45 889	13 080	6 082	5 836	320	1 464	155	5 060
13 Q1		70 923	58 472	829	5 912	8 300	43 432	12 450	6 164	5 841	300	1 371	166	4 449
Q2		76 608	63 925	949	6 608	9 223	47 144	12 683	6 131	5 823	343	1 306	169	4 734
Q3		83 102	68 887	1 029	7 175	9 875	50 808	14 215	7 328	7 063	344	1 247	183	5 114
Q4		92 433	77 334	1 226	8 165	10 825	57 118	15 099	8 096	7 719	386	1 258	175	5 184
14 Q1	R	88 859	71 915	1 072	7 934	9 445	53 464	16 923	9 852	...	398	1 092	183	5 398
Q2		87 220	69 713	955	8 245	9 300	51 213	17 508	10 254	...	395	1 041	185	5 632
Q3		84 441	67 654	929	7 733	8 733	50 258	16 787	9 988	...	381	943	204	5 271
Q4		80 674	64 298	929	7 676	8 323	47 369	16 376	9 945	...	381	1 053	138	4 860
15 Q1		77 414	61 270	896	7 380	7 852	45 142	16 144	9 870	...	381	993	116	4 784
Q2		70 113	56 513	843	7 093	7 114	41 462	13 600	7 790	...	333	956	112	4 408
Q3		67 363	52 858	839	6 711	6 779	38 528	14 505	7 345	...	324	902	104	5 831
Q4	P	63 443	49 148	749	6 287	6 551	35 561	14 295	7 108	...	292	825	120	5 950

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits of credit institutions and SCIs**

**4.11 Lending by credit institutions and specialized credit institutions to resident general government and to other resident sectors, by institutional grouping**

EUR millions

	Lending to resident general government				Lending to other resident sectors			
	Total credit institutions and credit financial intermediaries (a)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries	Total credit institutions and credit financial intermediaries (c)	Deposit-taking institutions (b)	Official Credit Institute	Credit financial intermediaries
	1=2+3+4	2	3	4	5=6+7+8	6	7	8
<b>10</b>	78 971	74 492	2 300	2 180	1 843 950	1 782 291	19 533	42 125
<b>11</b>	89 687	82 989	4 780	1 919	1 782 554	1 715 037	24 453	43 064
<b>12</b>	114 275	96 890	16 072	1 312	1 604 934	1 537 748	28 190	38 996
<b>13</b>	87 140	76 627	9 128	1 385	1 448 244	1 392 384	19 071	36 789
<b>14</b>	R 101 313	94 697	5 687	929	1 380 101	1 328 189	15 301	36 611
<b>14 Nov</b>	98 251	91 500	5 934	817	1 386 464	1 336 384	15 120	34 961
<b>Dec</b>	101 313	94 697	5 687	929	1 380 101	1 328 189	15 301	36 611
<b>15 Jan</b>	103 372	96 906	5 606	860	1 368 649	1 318 207	14 761	35 681
<b>Feb</b>	100 228	93 825	5 612	790	1 363 604	1 314 032	14 727	34 845
<b>Mar</b>	100 797	94 630	5 451	716	1 375 084	1 324 910	14 901	35 272
<b>Apr</b>	98 617	93 702	4 377	538	1 352 374	1 302 656	14 380	35 338
<b>May</b>	96 902	92 417	3 966	519	1 350 175	1 299 802	14 769	35 604
<b>Jun</b>	97 670	93 273	3 808	589	1 357 642	1 307 623	13 834	36 185
<b>Jul</b>	96 244	91 906	3 742	596	1 344 323	1 294 178	13 559	36 585
<b>Aug</b>	94 320	89 967	3 735	619	1 332 217	1 282 029	14 140	36 048
<b>Sep</b>	95 229	90 840	3 707	682	1 339 139	1 289 504	13 534	36 102
<b>Oct</b>	94 470	90 152	3 640	679	1 335 158	1 283 240	13 623	38 294
<b>Nov</b>	92 175	87 897	3 642	636	1 342 418	1 289 494	14 451	38 473
<b>Dec</b>	89 972	85 709	3 590	673	1 327 062	1 274 652	12 551	39 859
<b>16 Jan</b>	92 773	88 564	3 573	636	1 318 776	1 267 250	12 485	39 041
<b>Feb</b>	92 487	87 603	4 271	614	1 312 262	1 261 769	11 955	38 538
<b>Mar</b>	P 92 706	87 868	4 249	590	1 296 060	1 245 834	11 345	38 880

See notes at the end of the chapter

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

#### 4.99 Breakdown of doubtful assets

##### B) Breakdown of lending and deposits of credit institutions and CFIs

EUR millions

	Total (a)	By instrument (operations in Spain)										By nature (total operations)				
		Total	Loans								Debt securi- ties	CFIs (c)	Total	Customer risk		Coun- try risk
			Domestic				Non-Resident									
			Total	Credit system	General Govern- ment	Other non-res- ident sectors	Total	Credit system	General Govern- ment (b)	Other resident sectors				Arrears (d)	Other (e)	
12 1=2+11+	2=3+7	3=4a6	4	5	6	7=8+9	8	9	10	11	12	13	14	15	16	
10	111 014	110 022	107 777	0	578	107 199	2 244	282	11	1 952	993	...	111 822	87 079	24 682	61
11	143 470	142 416	140 232	3	469	139 760	2 184	167	23	1 994	1 054	...	144 069	110 074	33 941	54
12	172 225	171 612	168 073	21	584	167 468	3 539	160	4	3 374	614	...	173 516	135 917	37 557	41
13	202 734	202 413	198 102	57	810	197 235	4 311	42	4	4 265	321	...	203 713	150 045	53 624	44
14	R 177 991	177 662	173 441	2	836	172 603	4 220	26	6	4 188	329	...	179 066	134 367	44 654	45
14 Nov	181 807	181 497	177 327	2	818	176 506	4 170	42	10	4 118	311	...	...	...	...	...
Dec	177 991	177 662	173 441	2	836	172 603	4 220	26	6	4 188	329	...	179 066	134 367	44 654	45
15 Jan	177 220	176 890	172 568	16	828	171 724	4 322	27	8	4 287	330	...	...	...	...	...
Feb	175 724	175 405	171 344	3	834	170 508	4 061	26	8	4 028	319	...	...	...	...	...
Mar	171 900	171 201	167 078	7	852	166 219	4 123	23	7	4 093	698	...	173 061	130 276	42 743	43
Apr	167 205	166 515	162 467	5	855	161 607	4 048	24	10	4 013	691	...	...	...	...	...
May	159 749	159 049	155 050	5	894	154 151	3 999	25	6	3 968	700	...	...	...	...	...
Jun	154 237	153 936	150 174	5	864	149 305	3 762	25	6	3 732	301	...	158 414	117 862	40 470	82
Jul	151 627	151 321	147 617	5	793	146 820	3 704	25	5	3 674	306	...	...	...	...	...
Aug	150 671	150 369	146 621	5	786	145 830	3 749	28	5	3 716	302	...	...	...	...	...
Sep	147 680	147 368	143 615	5	805	142 805	3 753	25	5	3 724	312	...	146 807	111 095	35 625	86
Oct	145 414	145 119	141 432	5	782	140 645	3 688	15	5	3 668	294	...	...	...	...	...
Nov	143 467	143 171	139 370	5	857	138 508	3 801	15	5	3 782	296	...	...	...	...	...
Dec	139 067	138 733	135 062	5	729	134 327	3 671	14	4	3 653	334	...	139 851	102 082	37 723	45
16 Jan	138 394	138 042	134 233	8	737	133 489	3 809	14	4	3 791	352	...	...	...	...	...
Feb	137 242	136 940	133 180	7	674	132 498	3 760	14	3	3 742	302	...	...	...	...	...
Mar	P 134 098	133 746	129 949	6	720	129 222	3 797	13	3	3 781	352	...	...	...	...	...

See notes at the end of the chapter



**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.13 (1st Part) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending (b)**

EUR millions

	Total	Financing of productive activity  (c)	Other financing to households by type of spending								NPISHs	Unclassified  (f)	Memo items  Non-residential mortgage loans (g)
			Total	House purchase and renovation					Consumer durables	Other  (e)			
				Total	House purchase			Renovation					
					Total	secured by real estate (d)	Other						
	11+12 1=2+3+	2	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13
09	1 837 038	999 570	813 939	654 566	624 755	611 813	12 942	29 811	49 273	110 101	5 523	18 006	48 566
10	1 843 952	1 012 916	812 781	662 798	632 449	620 433	12 016	30 348	42 068	107 916	6 096	12 159	51 493
11	1 782 555	970 773	793 430	656 452	626 550	612 657	13 893	29 902	37 686	99 292	7 000	11 352	48 364
12	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
13	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
14	R 1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	29 022	81 148	5 962	10 211	58 196
12 Q3	1 701 789	916 389	767 855	639 522	610 943	597 181	13 762	28 579	31 953	96 381	6 910	10 635	51 460
Q4	1 604 961	829 788	755 689	633 138	605 057	594 405	10 652	28 081	32 904	89 647	6 976	12 507	49 175
13 Q1	1 558 660	798 151	743 849	625 439	599 955	589 475	10 480	25 484	29 212	89 199	6 759	9 901	47 220
Q2	1 519 123	763 059	738 107	618 663	593 929	583 263	10 666	24 734	26 762	92 683	6 754	11 203	48 831
Q3	1 481 543	742 033	724 319	610 497	586 299	574 922	11 376	24 198	27 239	86 583	6 882	8 309	46 724
Q4	1 448 244	719 180	714 984	604 395	580 784	569 692	11 092	23 611	25 910	84 679	6 299	7 781	46 730
14 Q1	R 1 440 349	712 509	713 628	599 144	576 458	570 199	6 259	22 680	22 671	91 918	6 221	7 887	60 225
Q2	1 423 178	693 553	713 717	595 437	573 423	568 121	5 303	22 179	25 321	92 959	6 376	9 532	56 508
Q3	1 386 860	671 336	697 741	586 086	564 252	558 684	5 569	21 833	24 459	87 196	6 972	10 811	59 991
Q4	1 380 218	674 082	689 962	579 793	557 973	552 613	5 360	21 819	29 022	81 148	5 962	10 211	58 196
15 Q1	1 375 083	675 779	681 978	573 966	552 110	546 646	5 465	21 856	28 225	79 786	6 199	11 127	57 529
Q2	1 357 556	661 450	679 908	563 883	542 422	536 707	5 714	21 461	31 351	84 674	5 745	10 454	55 704
Q3	1 339 139	655 031	667 371	557 659	536 511	531 246	5 265	21 148	31 198	78 514	5 695	11 042	55 006
Q4	P 1 327 080	644 282	663 662	552 069	531 256	526 105	5 151	20 813	32 482	79 111	5 817	13 319	54 378

(c) y (f). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.13 (Cont.) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending (b)**

EUR millions

	Total doubtful loans	Financing of productive activity  (h)	Other financing to households by type of spending									NPISHs	Unclassified  (f)	Memo items  Non-residential mortgage loans (k)
			Total	House purchase and renovation					Consumer durables	Other  (j)				
				Total	House purchase			Renovation						
					Total	secured by real estate (i)	Other (i)							
	24+25 14=15+16+	15	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26	
09	93 329	61 913	29 931	18 879	17 929	17 360	569	950	3 755	7 297	54	1 431	1 766	
10	107 199	79 719	25 982	16 038	15 217	14 790	428	821	2 844	7 100	109	1 389	2 467	
11	139 760	109 899	28 650	19 101	18 177	17 564	614	923	2 183	7 366	191	1 021	2 935	
12	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070	
13	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990	
14	R 172 602	124 607	46 784	34 236	32 648	...	...	1 589	1 645	10 903	284	928	5 708	
12 Q3	182 226	146 866	34 155	23 226	22 039	20 817	1 222	1 187	1 847	9 081	213	993	5 225	
Q4	167 468	128 415	37 028	25 321	24 024	22 825	1 198	1 297	2 019	9 689	393	1 633	5 070	
13 Q1	163 262	123 703	38 264	26 435	25 158	23 940	1 218	1 277	1 904	9 925	495	800	5 903	
Q2	176 643	131 768	43 797	31 912	29 930	28 596	1 334	1 983	1 738	10 147	345	733	6 202	
Q3	187 830	139 621	46 846	34 704	32 735	31 180	1 556	1 969	1 769	10 373	367	997	6 224	
Q4	197 198	146 051	49 424	36 182	34 590	32 288	2 302	1 592	1 771	11 471	377	1 346	6 990	
14 Q1	R 192 774	140 491	50 874	37 858	36 209	...	...	1 649	1 646	11 371	388	1 020	6 652	
Q2	186 242	134 906	49 753	36 390	34 780	...	...	1 610	1 655	11 709	395	1 188	5 897	
Q3	180 488	131 102	47 973	35 206	33 648	...	...	1 558	1 583	11 184	436	978	5 630	
Q4	172 602	124 607	46 784	34 236	32 648	...	...	1 589	1 645	10 903	284	928	5 708	
15 Q1	166 218	119 065	45 571	33 721	32 141	...	...	1 580	1 573	10 277	456	1 127	5 629	
Q2	149 309	107 380	40 704	29 605	28 203	...	...	1 401	1 479	9 621	258	966	4 817	
Q3	142 805	101 153	39 139	28 369	27 012	...	...	1 358	1 408	9 361	244	2 269	4 597	
Q4	P 134 328	94 151	37 003	26 803	25 557	...	...	1 245	1 357	8 843	304	2 870	4 256	

(h) y (f). As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.14 (1st Part) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. Deposit-taking institutions**

EUR millions

	Total	Financing of productive activity  (b)	Other financing to households by type of spending								NPISHs	Unclassified  (e)	Memo items  Non-residential mortgage loans (f)
			Total	House purchase and renovation				Consumer durables	Other  (d)				
				Total	House purchase					Renovation			
					Total	Secured by real estate (c)	Other						
11+12 1=2+3+	2	3=4+9+10	4=5+8	5=6+7	6	7	8	9	10	11	12	13	
09	1 776 533	964 440	788 639	646 142	616 486	603 944	12 542	29 656	40 730	101 767	5 521	17 932	47 967
10	1 782 291	975 510	788 908	654 253	624 057	612 181	11 876	30 197	33 796	100 859	6 094	11 780	50 921
11	1 715 037	929 832	766 970	643 556	613 761	602 037	11 725	29 794	29 798	93 616	6 998	11 237	47 880
12	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874
13	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487
14	R 1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	21 615	75 275	5 958	9 704	58 119
12 Q3	1 633 489	873 270	742 832	626 835	598 388	587 585	10 803	28 447	24 819	91 178	6 907	10 480	50 954
Q4	1 537 748	788 412	729 930	620 580	592 570	583 208	9 362	28 010	26 038	83 313	6 972	12 452	48 874
13 Q1	1 493 865	758 463	718 921	612 989	587 572	578 360	9 212	25 416	22 574	83 358	6 756	9 726	46 924
Q2	1 460 444	729 150	713 534	606 336	581 634	572 234	9 399	24 702	20 477	86 722	6 750	11 010	48 542
Q3	1 426 892	711 574	700 382	598 259	574 091	564 909	9 181	24 168	21 267	80 856	6 878	8 258	46 478
Q4	1 392 384	687 736	690 631	592 278	568 699	559 828	8 870	23 579	19 869	78 484	6 295	7 722	46 487
14 Q1	R 1 387 847	684 490	689 794	587 146	564 496	558 274	6 222	22 649	19 240	83 409	6 214	7 349	60 153
Q2	1 369 019	664 041	689 678	583 549	561 537	556 266	5 271	22 012	21 833	84 295	6 370	8 930	56 461
Q3	1 335 788	644 846	673 751	574 404	552 601	547 063	5 537	21 803	20 930	78 417	6 967	10 224	59 913
Q4	1 328 189	647 426	665 101	568 212	546 421	541 099	5 322	21 791	21 615	75 275	5 958	9 704	58 119
15 Q1	1 324 910	650 339	658 016	562 777	540 948	535 514	5 435	21 829	20 927	74 312	6 195	10 361	57 454
Q2	1 307 538	636 846	655 260	552 678	531 243	525 562	5 681	21 435	21 844	80 738	5 740	9 691	55 652
Q3	1 289 504	631 204	642 239	546 554	525 431	520 196	5 235	21 123	21 267	74 417	5 690	10 371	54 931
Q4	P 1 274 656	619 953	636 159	541 032	520 245	515 130	5 116	20 787	20 576	74 551	5 810	12 733	54 301

(b) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.14 (Cont.) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. Deposit-taking institutions**

EUR millions

	Total doubtful loans	Financing of productive activity  (g)	Other financing to households by type of spending									NPISHs	Unclassified  (e)	Memo items  Non-residential mortgage loans (j)
			Total	House purchase and renovation					Consumer durables	Other  (i)				
				Total	House purchase			Renovation						
					Total	Secured by real estate (h)	Other (h)							
	24+25 14=15+16+	15	23 16=17+22+	17=18+21	18=19+20	19	20	21	22	23	24	25	26	
09	88 242	60 202	26 562	17 939	16 994	16 483	511	945	2 814	5 808	54	1 425	1 669	
10	102 520	77 831	23 232	15 255	14 438	14 019	419	816	2 147	5 831	109	1 348	2 297	
11	135 505	108 096	26 200	17 799	16 883	16 307	577	916	1 736	6 665	191	1 018	2 857	
12	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990	
13	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942	
14	R 167 473	122 312	44 171	32 308	30 721	...	...	1 587	1 364	10 498	284	707	5 702	
12 Q3	177 427	144 607	31 618	21 747	20 566	19 941	625	1 181	1 461	8 410	213	990	5 139	
Q4	162 601	126 032	34 544	23 807	22 514	22 096	417	1 293	1 672	9 066	393	1 632	4 990	
13 Q1	158 342	121 328	35 723	24 840	23 567	23 110	457	1 273	1 560	9 323	495	796	5 826	
Q2	171 076	128 735	41 267	30 300	28 325	27 752	572	1 976	1 408	9 558	345	728	6 126	
Q3	182 206	136 895	43 949	32 617	30 651	30 160	491	1 966	1 491	9 842	367	996	6 179	
Q4	191 748	143 511	46 530	34 080	32 491	31 326	1 165	1 589	1 502	10 948	377	1 329	6 942	
14 Q1	R 187 380	138 174	48 008	35 777	34 131	...	...	1 646	1 449	10 782	388	809	6 646	
Q2	180 511	132 581	46 585	33 992	32 385	...	...	1 607	1 464	11 129	395	950	5 891	
Q3	175 051	128 734	45 137	33 097	31 541	...	...	1 556	1 401	10 639	436	744	5 624	
Q4	167 473	122 312	44 171	32 308	30 721	...	...	1 587	1 364	10 498	284	707	5 702	
15 Q1	161 253	116 826	43 083	31 897	30 319	...	...	1 578	1 312	9 874	456	889	5 624	
Q2	144 423	105 135	38 277	27 847	26 447	...	...	1 400	1 210	9 220	258	752	4 816	
Q3	138 114	99 033	36 767	26 670	25 315	...	...	1 356	1 142	8 955	244	2 071	4 591	
Q4	P 129 980	92 164	34 736	25 204	23 961	...	...	1 243	1 079	8 453	304	2 776	4 250	

(g) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.17 (1st Part) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. SCI**

EUR millions

	Total  11+12 1=2+3+	Financing of productive activity  (b)	Other financing to households by type of spending								NPISHs	Unclas- sified  (e)	Memo items  Non-resi- dential mortgage loans (f)	
			Total	House purchase and renovation					Consumer durables	Other  (d)				
				Total	House purchase			Renova- tion						
					Total	Secured by real estate (c)	Other							
09		44 422	19 070	25 277	8 402	8 248	7 866	381	155	8 541	8 334	1	74	599
10		42 125	17 901	23 850	8 522	8 370	8 250	121	152	8 271	7 056	2	376	571
11		43 064	16 515	26 437	12 875	12 767	10 618	2 149	108	7 887	5 676	2	111	484
12		38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
13		36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243
14	R	36 728	11 674	24 840	11 561	11 533	11 513	20	29	7 408	5 872	4	209	77
12 Q3		39 050	13 896	25 001	12 666	12 534	9 593	2 941	132	7 133	5 203	2	151	506
Q4		38 996	13 211	25 737	12 538	12 467	11 195	1 272	71	6 865	6 335	3	53	301
13 Q1		37 454	12 373	24 906	12 429	12 362	11 113	1 249	67	6 636	5 841	3	172	296
Q2		36 750	12 007	24 552	12 306	12 275	11 026	1 249	32	6 284	5 961	3	189	289
Q3		35 355	11 387	23 916	12 218	12 188	10 011	2 177	30	5 971	5 727	4	49	245
Q4		36 789	12 397	24 332	12 097	12 066	9 862	2 203	31	6 040	6 195	4	56	243
14 Q1	R	35 515	11 382	23 918	11 978	11 948	11 933	15	31	3 432	8 508	6	210	76
Q2		35 527	11 224	24 018	11 868	11 836	11 822	14	32	3 488	8 662	5	280	77
Q3		35 138	10 884	23 969	11 663	11 632	11 618	14	30	3 529	8 777	5	280	78
Q4		36 728	11 674	24 840	11 561	11 533	11 513	20	29	7 408	5 872	4	209	77
15 Q1		35 272	10 847	23 942	11 169	11 143	11 130	13	27	7 298	5 474	4	480	75
Q2		36 185	11 048	24 628	11 186	11 160	11 144	16	26	9 507	3 935	4	505	52
Q3		36 102	10 564	25 113	11 087	11 061	11 048	13	26	9 931	4 095	5	420	76
Q4	P	39 873	11 928	27 484	11 018	10 992	10 974	18	26	11 906	4 559	7	454	77

(b) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 2 and excluded from the column 12.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.17 (Cont.) Total lending and total doubtful loans to other resident sectors by type.**  
**Total to finance productive activity (a) and breakdown by**  
**type of spending. SCI**

EUR millions

	Total doubtful loans  24+25 14=15+16+	Financing of productive activity  (g)  15	Other financing to households by type of spending									NPISHs  (e)  24	Unclas- sified  25	Memo items  Non-resi- dential mortgage loans (j)  26
			Total  23  16=17+22+	House purchase and renovation					Consumer durables  22	Other  (i)  23				
				Total  17=18+21	House purchase			Renova- tion  21						
					Total  18=19+20 19	Secured by real estate (h) 20	Other (h) 20							
09		4 537	1 161	3 370	940	935	877	58	5	941	1 489	0	6	97
10		4 060	1 268	2 750	784	779	770	8	5	697	1 269	-	42	169
11		3 614	1 162	2 450	1 301	1 294	1 257	37	7	448	701	-	2	79
12		3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80
13		3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47
14	R	3 527	900	2 614	1 928	1 926	...	...	2	281	404	0	14	5
12 Q3		3 793	1 253	2 537	1 479	1 473	876	597	6	387	671	0	3	86
Q4		3 621	1 137	2 484	1 514	1 510	729	781	4	347	623	-	1	80
13 Q1		3 674	1 129	2 541	1 595	1 591	829	761	4	344	602	-	4	77
Q2		3 823	1 289	2 530	1 612	1 605	844	761	7	330	588	0	4	76
Q3		4 116	1 219	2 897	2 087	2 084	1 019	1 065	3	279	531	0	1	45
Q4		3 830	920	2 894	2 102	2 099	962	1 137	3	269	523	0	17	47
14 Q1	R	3 815	925	2 866	2 080	2 078	...	...	3	196	589	0	24	6
Q2		4 189	986	3 168	2 398	2 396	...	...	2	191	579	0	34	6
Q3		3 882	1 019	2 836	2 109	2 107	...	...	2	182	545	0	26	6
Q4		3 527	900	2 614	1 928	1 926	...	...	2	281	404	0	14	5
15 Q1		3 385	865	2 488	1 824	1 822	...	...	2	261	403	0	31	5
Q2		3 310	856	2 427	1 758	1 756	...	...	2	269	401	0	26	1
Q3		3 136	751	2 372	1 699	1 697	...	...	2	266	407	0	13	6
Q4	P	2 818	531	2 267	1 598	1 597	...	...	2	278	390	0	20	

(g) y (e). As from the june 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series to the column 15 and excluded from the column 25.

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.18 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**

EUR millions

		Total	Agriculture, hunting, forestry and fishing	Industry (excl- uding construc- tion)  (b)	Construc- tion  (b)	Services						
						Total	Whole- sale and retail trade and re- pairs	Hotels and rest- aurants	Trans- port and storage  (c)	Finan- cial in- terme- diation (except credit insti- tutions) (d)	Real estate activi- ties	Other services  (c)
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
09		999 570	23 123	152 199	130 438	693 809	81 105	33 728	43 306	82 515	322 984	130 172
10		1 012 916	23 128	152 376	114 519	722 893	80 203	35 992	47 865	114 302	315 782	128 749
11		970 773	21 782	143 246	98 546	707 198	79 576	35 087	47 732	122 989	298 323	123 492
12		829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13		719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14	R	674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
12	Q3	916 389	20 852	135 138	87 794	672 604	75 976	33 530	47 183	117 049	280 245	118 622
	Q4	829 788	20 217	131 109	76 217	602 246	76 456	33 644	46 402	105 437	224 015	116 292
13	Q1	798 151	19 138	127 110	69 013	582 891	74 082	32 729	43 283	113 842	204 281	114 673
	Q2	763 059	18 974	122 351	64 195	557 539	73 569	31 683	42 331	97 547	198 432	113 976
	Q3	742 033	18 731	118 251	62 934	542 117	71 530	30 928	41 992	91 478	195 083	111 106
	Q4	719 180	18 448	115 465	60 154	525 113	71 928	30 704	41 090	91 052	176 822	113 516
14	Q1	712 509	17 756	113 148	58 386	523 218	69 096	29 912	34 862	105 068	170 839	113 440
	Q2	693 553	17 571	110 307	55 436	510 239	69 415	29 696	34 428	100 535	161 218	114 947
	Q3	671 336	17 793	108 673	53 403	491 467	69 049	28 743	34 559	92 073	156 197	110 847
	Q4	674 082	17 693	112 268	49 770	494 351	70 416	28 079	34 543	101 374	150 317	109 621
15	Q1	675 779	17 611	109 418	48 063	500 688	70 161	27 708	34 131	110 107	146 613	111 968
	Q2	661 450	17 761	110 005	46 090	487 594	71 227	27 116	33 915	103 946	138 329	113 062
	Q3	655 031	17 996	109 826	45 445	481 765	69 411	26 872	33 446	104 777	135 851	111 409
	Q4	644 282	18 106	110 463	43 936	471 776	70 435	27 023	33 306	99 949	135 190	105 874

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.18 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**

EUR millions

		Total doubtful loans 15+16 12=13+14+	Agriculture, hunting, forestry and fishing 13	Industry (excluding construction) (b) 14	Construction (b) 15	Services						
						Total 16=17a22	Wholesale and retail trade and repairs 17	Hotels and restaurants 18	Transport and storage (c) 19	Financial intermediation (except credit institutions) (d) 20	Real estate activities 21	Other services (c) 22
09		61 913	785	6 222	11 069	43 837	4 178	1 271	1 262	500	32 544	4 083
10		79 719	1 000	6 697	13 888	58 133	4 624	1 911	1 579	855	44 138	5 026
11		109 899	1 420	7 930	17 981	82 568	5 765	2 880	1 975	1 581	63 895	6 473
12		128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13		146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14	R	124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
12 Q3		146 866	1 783	10 620	23 143	111 320	7 350	4 561	3 028	2 027	84 989	9 364
Q4		128 415	1 853	11 944	19 693	94 924	8 275	5 645	3 820	2 014	65 082	10 088
13 Q1		123 703	2 144	12 598	17 452	91 509	8 530	6 028	3 917	2 142	60 392	10 500
Q2		131 768	2 231	14 081	18 710	96 746	9 690	6 318	4 753	2 536	61 379	12 071
Q3		139 621	2 401	14 882	19 573	102 765	10 173	6 709	4 314	2 814	65 670	13 086
Q4		146 051	2 511	15 151	20 617	107 773	10 869	7 130	5 037	2 920	67 190	14 626
14 Q1	R	140 491	2 324	15 199	19 274	103 693	10 510	6 356	5 266	2 680	64 809	14 073
Q2		134 906	2 176	15 106	18 046	99 577	10 309	6 290	5 383	2 634	61 331	13 631
Q3		131 102	2 158	14 641	17 575	96 728	10 949	6 231	5 341	2 322	58 495	13 389
Q4		124 607	2 171	14 354	16 235	91 847	10 795	5 705	5 274	2 448	54 430	13 194
15 Q1		119 065	2 083	13 777	15 450	87 756	10 927	5 398	5 226	2 511	50 948	12 746
Q2		107 380	1 950	13 018	13 715	78 698	10 135	4 925	4 950	2 510	44 437	11 742
Q3		101 153	1 987	12 797	13 289	73 079	9 480	4 946	4 207	2 200	41 621	10 626
Q4	P	94 151	1 837	12 008	13 196	67 109	8 890	4 619	3 861	2 109	37 230	10 401

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.19 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity.**  
**Deposit-taking institutions**

EUR millions

		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
09		964 440	22 879	142 480	126 758	672 322	77 823	33 430	36 154	81 311	317 983	125 622
10		975 510	22 959	143 356	110 834	698 361	76 924	35 733	40 291	111 140	310 942	123 332
11		929 832	21 605	134 776	95 224	678 227	75 737	34 800	40 481	115 236	293 797	118 176
12		788 412	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
13		687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
14	R	647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
12 Q3		873 270	20 670	127 183	84 668	640 748	72 474	33 272	40 458	104 032	276 171	114 341
Q4		788 412	20 047	123 335	73 257	571 773	73 097	33 406	39 676	93 139	220 442	112 013
13 Q1		758 463	18 969	119 402	66 140	553 952	71 173	32 497	37 047	101 625	200 712	110 898
Q2		729 150	18 827	114 977	61 432	533 914	70 346	31 466	35 853	90 893	195 497	109 859
Q3		711 574	18 581	111 155	60 261	521 577	68 492	30 729	35 591	87 396	192 289	107 079
Q4		687 736	18 280	107 946	57 570	503 940	68 531	30 537	34 764	86 623	174 407	109 078
14 Q1	R	684 490	17 573	106 809	55 713	504 394	66 468	29 761	28 620	101 870	168 355	109 320
Q2		664 041	17 404	104 556	52 926	489 156	66 680	29 546	28 425	94 939	159 032	110 532
Q3		644 846	17 630	102 949	50 942	473 325	66 347	28 590	28 747	88 824	154 254	106 563
Q4		647 426	17 512	106 288	47 368	476 258	67 263	27 924	28 709	98 280	148 425	105 656
15 Q1		650 339	17 436	103 933	45 615	483 355	67 325	27 553	28 340	107 459	144 795	107 884
Q2		636 846	17 546	104 487	43 844	470 970	68 409	26 946	28 329	101 924	136 526	108 835
Q3		631 204	17 801	104 687	43 241	465 475	66 539	26 713	27 920	102 752	134 124	107 427
Q4	P	619 953	17 921	105 207	41 862	454 963	67 081	26 854	27 681	98 431	133 635	101 282

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.19 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity.**  
**Deposit-taking institutions**

EUR millions

		Total doubtful loans  15+16 12=13+14+	Agriculture, hunting, forestry and fishing  13	Industry (excluding construction) (b)  14	Construction (b)  15	Services						
						Total  16=17a22	Wholesale and retail trade and repairs  17	Hotels and restaurants  18	Transport and storage (c)  19	Financial intermediation (except credit institutions) (d)  20	Real estate activities  21	Other services (c)  22
09		60 202	740	6 010	10 869	42 583	3 898	1 240	1 063	482	31 876	4 023
10		77 831	980	6 364	13 683	56 803	4 329	1 875	1 349	850	43 450	4 950
11		108 096	1 395	7 659	17 814	81 228	5 461	2 843	1 730	1 576	63 223	6 394
12		126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
13		143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
14	R	122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
12 Q3		144 607	1 761	10 330	22 965	109 551	7 004	4 517	2 627	2 025	84 097	9 283
Q4		126 032	1 830	11 628	19 521	93 055	7 840	5 608	3 431	2 005	64 202	9 969
13 Q1		121 328	2 113	12 267	17 246	89 702	8 099	5 987	3 530	2 132	59 562	10 393
Q2		128 735	2 197	13 723	18 463	94 351	9 132	6 275	4 015	2 524	60 449	11 957
Q3		136 895	2 364	14 521	19 365	100 645	9 641	6 675	3 905	2 789	64 672	12 964
Q4		143 511	2 477	14 846	20 315	105 874	10 438	7 094	4 671	2 871	66 265	14 534
14 Q1	R	138 174	2 298	14 969	19 064	101 843	10 123	6 330	4 922	2 645	64 122	13 702
Q2		132 581	2 148	14 855	17 811	97 767	9 963	6 266	5 058	2 599	60 642	13 239
Q3		128 734	2 132	14 344	17 356	94 902	10 608	6 209	5 025	2 286	57 783	12 991
Q4		122 312	2 145	14 085	15 961	90 120	10 467	5 686	4 968	2 385	53 732	12 883
15 Q1		116 826	2 058	13 509	15 206	86 054	10 606	5 379	4 925	2 449	50 245	12 449
Q2		105 135	1 925	12 753	13 489	76 968	9 818	4 904	4 678	2 434	43 751	11 383
Q3		99 033	1 964	12 554	13 029	71 485	9 241	4 928	3 940	2 133	40 959	10 286
Q4	P	92 164	1 824	11 773	12 947	65 619	8 659	4 612	3 635	2 067	36 665	9 981

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.22 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**  
**SCI**

EUR millions

		Total	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
		1=2+3+4+5	2	3	4	5=6 a 11	6	7	8	9	10	11
<b>09</b>		19 070	189	3 626	2 539	12 716	3 109	267	2 010	181	3 971	3 179
<b>10</b>		17 901	152	3 073	2 003	12 674	3 061	228	1 790	230	3 550	3 814
<b>11</b>		16 515	131	2 509	1 620	12 256	3 494	230	1 562	182	3 105	3 681
<b>12</b>		13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13</b>		12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14</b>	R	11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>12 Q3</b>		13 896	138	2 177	1 386	10 194	3 162	201	1 403	218	2 573	2 637
<b>Q4</b>		13 211	128	2 315	1 301	9 467	3 013	182	1 433	195	2 076	2 569
<b>13 Q1</b>		12 373	130	2 293	1 205	8 745	2 573	178	1 377	184	2 088	2 344
<b>Q2</b>		12 007	110	2 175	1 113	8 609	2 908	171	1 360	186	1 505	2 479
<b>Q3</b>		11 387	115	2 009	1 061	8 201	2 733	162	1 343	176	1 404	2 383
<b>Q4</b>		12 397	136	2 582	1 025	8 653	3 109	137	1 298	168	1 068	2 873
<b>14 Q1</b>	R	11 382	159	2 726	1 042	7 455	2 285	142	1 355	311	1 243	2 119
<b>Q2</b>		11 224	143	2 473	925	7 683	2 573	141	1 252	278	962	2 478
<b>Q3</b>		10 884	140	2 499	897	7 348	2 553	143	1 115	284	725	2 529
<b>Q4</b>		11 674	159	2 855	960	7 700	3 015	146	1 270	249	719	2 302
<b>15 Q1</b>		10 847	153	2 372	956	7 365	2 709	146	1 316	100	676	2 418
<b>Q2</b>		11 048	194	2 656	839	7 359	2 690	161	1 234	19	684	2 570
<b>Q3</b>		10 564	171	2 373	872	7 148	2 749	150	1 210	27	644	2 367
<b>Q4</b>		11 928	162	2 568	777	8 421	3 234	161	1 405	37	573	3 011

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.22 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown by main activity**  
**SCI**

EUR millions

		Total doubtful loans	Agriculture, hunting, forestry and fishing	Industry (excluding construction) (b)	Construction (b)	Services						
						Total	Wholesale and retail trade and repairs	Hotels and restaurants	Transport and storage (c)	Financial intermediation (except credit institutions) (d)	Real estate activities	Other services (c)
		15+16 12=13+14+	13	14	15	16=17a22	17	18	19	20 (d)	21	22
<b>09</b>		1 161	9	134	194	825	278	26	198	17	257	49
<b>10</b>		1 268	10	212	198	849	284	31	185	5	277	67
<b>11</b>		1 162	13	163	159	827	289	32	198	5	228	75
<b>12</b>		1 137	9	186	148	794	294	27	180	1	207	85
<b>13</b>		920	17	149	145	609	260	26	133	5	140	46
<b>14</b>	R	900	15	197	135	553	222	19	99	0	122	91
<b>12 Q3</b>		1 253	9	164	161	919	315	36	195	2	298	73
<b>Q4</b>		1 137	9	186	148	794	294	27	180	1	207	85
<b>13 Q1</b>		1 129	15	194	134	786	287	30	177	2	218	73
<b>Q2</b>		1 289	17	204	179	888	392	31	169	4	221	71
<b>Q3</b>		1 219	19	205	139	855	363	26	173	6	210	77
<b>Q4</b>		920	17	149	145	609	260	26	133	5	140	46
<b>14 Q1</b>	R	925	15	143	113	655	233	26	128	1	114	152
<b>Q2</b>		986	16	180	130	660	230	23	117	0	119	171
<b>Q3</b>		1 019	15	231	111	662	226	22	109	0	129	177
<b>Q4</b>		900	15	197	135	553	222	19	99	0	122	91
<b>15 Q1</b>		865	15	190	107	553	215	20	94	0	122	104
<b>Q2</b>		856	14	174	88	580	209	21	80	0	114	156
<b>Q3</b>		751	13	153	102	483	136	18	76	0	112	141
<b>Q4</b>	P	531	4	115	90	322	129	6	43	1	66	77

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.  
See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.23 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction.**

EUR millions

	Industry (excluding construction)										Construction						
	Total  1=2a11	Mining and quarry-  2	Manufacturing							Electri- city,gas and water supply  11	Total  a 17 12= 13	Build- ings  13	Public works  14	Fitting and finish- ing  15	Site prepa- ration  16	Total SCIs (b)  17	
			Food, bever- ages and tobacco  3	Re- fined petro- leum  4	Chem- icals  5	Non-met- allic mineral products  6	Metals and ma- chinery  7	Trans- port equip- ment  8	Other  9								Total SCIs (b)  10
09	152 199	6 205	22 639	1 667	6 084	11 802	28 653	4 699	23 750	...	46 701	130 438	94 161	16 926	13 325	6 026	...
10	152 376	5 586	22 418	2 274	6 146	10 868	27 881	5 090	22 956	...	49 156	114 519	79 815	17 809	12 139	4 756	...
11	143 246	5 263	22 239	3 180	5 725	9 434	25 846	3 969	21 333	...	46 258	98 546	66 458	16 932	11 246	3 910	...
12	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
13	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 564	7 866	2 227	...
14	R12 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
12 Q3	135 138	4 661	21 303	3 499	5 255	8 578	23 937	4 457	19 519	...	43 930	87 794	58 180	16 636	9 640	3 339	...
Q4	131 109	4 852	21 577	3 769	5 044	7 801	23 167	3 977	19 452	...	41 469	76 217	47 657	16 461	9 422	2 678	...
13 Q1	127 110	4 631	21 165	3 608	5 099	7 511	22 575	3 867	18 042	...	40 613	69 013	40 220	17 430	8 825	2 537	...
Q2	122 351	4 525	20 513	2 755	5 122	7 167	22 217	3 962	17 531	...	38 559	64 195	35 555	17 679	8 561	2 400	...
Q3	118 251	3 949	19 856	2 586	4 920	6 726	21 402	3 980	16 839	...	37 992	62 934	35 054	17 053	8 474	2 353	...
Q4	115 465	3 950	20 561	3 018	5 060	6 599	20 827	4 039	16 511	...	34 900	60 154	33 497	16 564	7 866	2 227	...
14 Q1	R13 148	3 218	19 879	3 676	4 658	6 270	20 709	3 650	15 724	...	35 363	58 386	31 316	15 691	9 146	2 234	...
Q2	110 307	3 063	19 064	3 307	4 644	6 206	20 311	3 866	15 881	...	33 966	55 436	29 125	15 251	8 846	2 213	...
Q3	108 673	3 372	18 619	3 246	4 522	5 920	19 291	3 873	15 478	...	34 352	53 403	28 414	14 182	8 701	2 106	...
Q4	112 268	3 086	18 760	3 563	4 670	5 625	19 304	4 166	15 205	...	37 889	49 770	26 382	13 431	8 021	1 935	...
15 Q1	109 418	2 942	19 164	3 554	4 627	5 712	18 584	3 881	14 684	...	36 268	48 063	25 504	13 123	7 540	1 896	...
Q2	110 005	2 633	19 500	3 889	4 702	5 518	18 788	4 101	14 777	...	36 095	46 090	24 099	12 536	7 719	1 736	...
Q3	109 826	3 223	19 245	3 732	4 733	5 112	18 922	4 113	14 564	...	36 181	45 445	23 777	12 159	7 777	1 732	...
Q4	P110 463	3 310	19 343	3 673	4 546	4 911	19 211	4 365	14 622	...	36 481	43 936	23 171	11 831	7 137	1 797	...

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.23 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction.**

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction						
	Total	Mining and quarrying	Manufacturing								Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	Total SCIs (b)
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other	Total SCIs (b)							
1=2a11	2	3	4	5	6	7	8	9	10	11	a 17 12= 13	13	14	15	16	17	
09	6 222	316	864	18	381	851	1 586	248	1 799	159	...	11 069	8 620	1 190	656	603	...
10	6 697	202	1 129	4	325	937	1 813	324	1 685	278	...	13 888	10 962	1 479	751	695	...
11	7 930	283	1 392	16	308	1 090	2 237	273	1 963	369	...	17 981	14 661	1 441	1 048	831	...
12	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
13	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
14	R 14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
12 Q3	10 620	356	1 740	26	429	1 520	3 105	322	2 512	610	...	23 143	18 416	1 671	2 060	997	...
Q4	11 944	344	1 877	30	456	1 733	3 642	342	2 854	665	...	19 693	14 899	1 776	2 153	865	...
13 Q1	12 598	348	2 138	27	430	1 728	3 920	340	2 981	686	...	17 452	12 847	1 767	2 003	836	...
Q2	14 081	413	2 546	32	440	1 800	4 543	359	3 125	823	...	18 710	12 782	1 801	3 274	853	...
Q3	14 882	413	2 662	39	513	1 933	4 834	380	3 137	971	...	19 573	13 297	1 873	3 541	862	...
Q4	15 151	438	2 583	38	512	2 083	4 855	418	3 135	1 089	...	20 617	13 987	1 868	3 935	827	...
14 Q1	R 15 199	411	2 440	28	499	1 906	4 902	482	3 000	1 532	...	19 274	13 029	3 564	1 913	768	...
Q2	15 106	403	2 355	29	489	1 856	4 802	448	2 986	1 738	...	18 046	12 175	3 122	1 967	781	...
Q3	14 641	401	2 261	30	470	1 809	4 285	470	2 920	1 995	...	17 575	12 141	2 766	1 896	771	...
Q4	14 354	359	2 176	15	439	1 712	4 199	441	2 800	2 211	...	16 235	11 066	2 585	1 870	714	...
15 Q1	13 777	437	2 112	13	416	1 648	3 864	401	2 671	2 215	...	15 450	10 365	2 564	1 844	676	...
Q2	13 018	418	1 899	12	381	1 544	3 707	371	2 500	2 187	...	13 715	9 114	2 440	1 618	543	...
Q3	12 797	413	1 819	11	338	1 490	3 786	355	2 369	2 216	...	13 289	8 908	2 356	1 520	506	...
Q4	P 12 008	439	1 593	11	284	1 389	3 768	319	2 175	2 031	...	13 196	8 554	2 691	1 477	473	...

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.24 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. Deposit-taking institutions**

EUR millions

	Industry (excluding construction)										Construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
	1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
<b>09</b>	142 480	5 143	21 828	1 078	5 690	11 377	27 297	4 462	22 973	42 634	126 758	92 033	16 153	12 997	5 576
<b>10</b>	143 356	4 826	21 639	1 624	5 819	10 536	26 692	4 813	22 314	45 094	110 834	78 181	16 304	11 870	4 479
<b>11</b>	134 776	4 472	21 617	2 561	5 378	9 036	24 793	3 817	20 821	42 280	95 224	65 146	15 391	11 038	3 648
<b>12</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14</b>	R 106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
<b>12 Q3</b>	127 183	3 893	20 682	2 898	4 928	8 275	23 065	4 219	19 016	40 207	84 668	57 213	14 802	9 447	3 206
<b>Q4</b>	123 335	4 085	20 956	3 254	4 715	7 493	22 383	3 747	18 909	37 793	73 257	46 813	14 668	9 207	2 569
<b>13 Q1</b>	119 402	3 878	20 422	3 151	4 759	7 209	21 793	3 639	17 503	37 048	66 140	39 433	15 661	8 598	2 448
<b>Q2</b>	114 977	3 766	19 884	2 245	4 800	6 872	21 471	3 725	17 033	35 182	61 432	34 803	15 947	8 378	2 303
<b>Q3</b>	111 155	3 242	19 247	2 100	4 621	6 470	20 689	3 766	16 366	34 654	60 261	34 350	15 346	8 302	2 263
<b>Q4</b>	107 946	3 221	19 835	2 560	4 718	6 224	20 125	3 694	16 004	31 564	57 570	32 834	14 809	7 738	2 190
<b>14 Q1</b>	R 106 809	3 180	19 147	3 171	4 307	6 073	19 709	3 454	15 290	32 478	55 713	30 665	14 252	8 759	2 037
<b>Q2</b>	104 556	3 015	18 496	2 942	4 325	6 037	19 438	3 595	15 450	31 259	52 926	28 517	13 860	8 550	1 999
<b>Q3</b>	102 949	3 334	18 050	2 841	4 220	5 765	18 431	3 660	15 014	31 634	50 942	27 838	12 769	8 379	1 956
<b>Q4</b>	106 288	3 042	18 169	3 180	4 330	5 493	18 332	3 864	14 714	35 164	47 368	25 770	12 043	7 698	1 857
<b>15 Q1</b>	103 933	2 908	18 637	3 156	4 287	5 589	17 775	3 640	14 265	33 676	45 615	24 870	11 734	7 197	1 814
<b>Q2</b>	104 487	2 599	18 934	3 566	4 404	5 368	17 971	3 815	14 211	33 621	43 844	23 463	11 303	7 416	1 662
<b>Q3</b>	104 687	3 192	18 747	3 388	4 457	5 009	18 080	3 852	14 161	33 801	43 241	23 161	10 998	7 410	1 672
<b>Q4</b>	P 105 207	3 272	18 803	3 375	4 235	4 775	18 405	4 074	14 160	34 109	41 862	22 642	10 642	6 849	1 729

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.24 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. Deposit-taking institutions**

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total	Mining and quarrying	Manufacturing							Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation
			Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment	Other						
	1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
<b>09</b>	6 010	311	850	17	371	839	1 535	201	1 741	145	10 869	8 541	1 177	614	536
<b>10</b>	6 364	196	1 022	4	313	916	1 745	279	1 621	269	13 683	10 888	1 461	711	624
<b>11</b>	7 659	275	1 326	16	298	1 073	2 154	266	1 910	342	17 814	14 589	1 422	1 019	784
<b>12</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14</b>	R 14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
<b>12 Q3</b>	10 330	350	1 672	26	412	1 496	3 014	316	2 457	588	22 965	18 325	1 640	2 033	967
<b>Q4</b>	11 628	338	1 797	30	438	1 711	3 554	338	2 779	643	19 521	14 811	1 743	2 129	838
<b>13 Q1</b>	12 267	343	2 055	27	410	1 706	3 830	326	2 908	662	17 246	12 720	1 735	1 979	811
<b>Q2</b>	13 723	408	2 463	32	418	1 776	4 449	346	3 052	780	18 463	12 660	1 767	3 209	828
<b>Q3</b>	14 521	408	2 581	39	490	1 907	4 737	366	3 064	929	19 365	13 185	1 837	3 505	838
<b>Q4</b>	14 846	433	2 520	38	498	2 060	4 771	404	3 074	1 048	20 315	13 860	1 836	3 806	813
<b>14 Q1</b>	R 14 969	400	2 423	27	485	1 895	4 804	479	2 966	1 489	19 064	12 967	3 456	1 889	753
<b>Q2</b>	14 855	399	2 337	27	475	1 840	4 707	445	2 935	1 689	17 811	12 089	3 010	1 951	760
<b>Q3</b>	14 344	398	2 237	28	457	1 792	4 210	467	2 865	1 890	17 356	12 070	2 656	1 879	751
<b>Q4</b>	14 085	356	2 152	13	428	1 689	4 134	437	2 739	2 138	15 961	10 980	2 433	1 849	699
<b>15 Q1</b>	13 509	434	2 089	13	404	1 627	3 806	393	2 618	2 125	15 206	10 295	2 425	1 819	667
<b>Q2</b>	12 753	415	1 876	12	369	1 530	3 655	368	2 430	2 099	13 489	9 053	2 303	1 599	533
<b>Q3</b>	12 554	410	1 798	11	327	1 467	3 727	347	2 318	2 149	13 029	8 841	2 189	1 502	497
<b>Q4</b>	P 11 773	437	1 577	10	273	1 344	3 719	312	2 130	1 971	12 947	8 493	2 526	1 462	466

See notes at the end of the chapter.



**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.27 (1st Part) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. SCI**

EUR millions

		Industry (excluding construction)										Construction				
		Total	Mining and quarrying	Manufacturing						Electricity, gas and water supply	Total	Buildings	Public works	Fitting and finishing	Site preparation	
				Food, beverages and tobacco	Re-fined petroleum	Chemicals	Non-metallic mineral products	Metals and machinery	Transport equipment							Other
		1=2a10	2	3	4	5	6	7	8	9	10	a 15 11= 12	12	13	14	15
09		3 626	77	540	109	214	196	774	148	665	903	2 539	1 173	587	328	451
10		3 073	64	514	147	145	119	717	174	573	621	2 003	740	716	270	277
11		2 509	54	484	105	166	221	562	80	406	431	1 620	815	361	184	260
12		2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
13		2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
14	R	2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
12 Q3		2 177	38	489	87	156	137	400	183	380	308	1 386	463	624	169	131
Q4		2 315	37	498	85	159	176	349	180	420	409	1 301	400	602	191	107
13 Q1		2 293	30	623	18	171	173	340	177	423	338	1 205	340	574	206	86
Q2		2 175	37	512	78	153	181	342	191	381	300	1 113	317	537	163	96
Q3		2 009	36	496	62	141	143	320	169	360	283	1 061	314	506	154	88
Q4		2 582	60	617	59	185	264	344	282	402	370	1 025	325	555	110	35
14 Q1	R	2 726	38	675	107	198	121	666	163	397	362	1 042	488	214	207	132
Q2		2 473	49	514	75	168	92	567	240	393	375	925	488	159	128	150
Q3		2 499	38	525	97	160	80	587	181	426	404	897	455	204	145	93
Q4		2 855	44	548	67	200	88	729	272	451	455	960	503	221	157	79
15 Q1		2 372	35	503	53	203	76	569	212	383	338	956	477	232	165	83
Q2		2 656	34	525	51	157	104	605	257	529	394	839	489	131	145	74
Q3		2 373	31	457	72	145	94	640	232	383	320	872	462	147	203	60
Q4	P	2 568	39	501	20	180	99	633	263	442	391	777	389	175	144	68

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**by credit institutions and CFIs**

**4.27 (Cont.) Total lending and total doubtful loans to other resident sectors by type**  
**Total to finance productive activity (a). Breakdown of**  
**industry and construction. SCI**

EUR millions

	Doubtful loans industry (excluding construction)										Doubtful loans construction				
	Total  a 25 16= 17	Mining and quarry- ing  17	Manufacturing							Electri- city, gas and wa- ter su- pply  25	Total  a 30 26=27	Build- ings  27	Public works  28	Fitting and finish- ing  29	Site prepa- ration  30
			Food, bever- ages and tobacco  18	Re- fined petro- leum  19	Chem- icals  20	Non-met- allic mineral products  21	Metals and ma- chinery  22	Trans- port equip- ment  23	Other  24						
09	134	5	11	0	10	11	29	6	51	10	194	72	13	41	68
10	212	6	49	0	12	21	49	4	64	6	198	68	19	40	71
11	163	7	20	0	10	17	41	7	53	9	159	65	19	28	47
12	186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
13	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
14	R 197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
12 Q3	164	6	22	0	9	19	47	7	50	4	161	80	26	26	29
Q4	186	5	34	0	10	16	44	4	67	6	148	75	25	22	25
13 Q1	194	4	34	0	10	16	44	13	63	8	134	66	23	21	24
Q2	204	5	37	0	11	18	49	13	62	8	179	69	25	62	24
Q3	205	4	35	0	12	19	52	14	62	6	139	58	26	32	23
Q4	149	5	18	0	3	17	38	14	49	6	145	73	21	39	12
14 Q1	R 143	11	15	0	4	7	60	3	34	9	113	62	11	24	15
Q2	180	5	16	1	4	11	56	3	51	33	130	78	14	16	22
Q3	231	3	22	2	3	13	62	3	54	68	111	61	12	17	21
Q4	197	3	21	2	3	15	53	4	61	35	135	77	22	21	15
15 Q1	190	4	19	0	3	12	46	8	52	46	107	61	12	25	10
Q2	174	3	18	0	3	4	33	3	67	43	88	50	9	19	9
Q3	153	3	16	0	3	13	40	8	48	22	102	57	18	18	9
Q4	P 115	2	10	0	2	8	28	5	42	17	90	51	18	15	7

See notes at the end of the chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs**

**4.28 Loans and deposits to general government and other resident sector**  
**extended by Deposit-taking institutions. Detail by provinces**

December 2015

EUR millions

	Loans			Deposits					
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors			
						Total	Overnight Deposits	Savings Deposits	With agreed maturity
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9
Álava . . . . .	11 034	2 240	8 794	9 949	326	9 623	3 254	1 707	4 662
Albacete . . . . .	6 729	156	6 574	6 767	109	6 658	1 161	2 700	2 796
Alacant . . . . .	44 603	584	44 019	30 794	870	29 924	9 123	7 888	12 913
Almería . . . . .	18 574	383	18 191	9 186	480	8 706	2 292	3 162	3 251
Asturias . . . . .	20 315	1 727	18 588	24 070	839	23 231	4 976	8 166	10 089
Ávila . . . . .	2 482	61	2 421	4 090	69	4 021	552	1 369	2 100
Badajoz . . . . .	11 305	1 303	10 003	10 311	525	9 786	2 815	3 260	3 710
Balears, Illes . . . . .	32 020	2 562	29 458	21 660	815	20 845	7 085	5 502	8 259
Barcelona . . . . .	223 855	13 949	209 906	158 275	6 104	152 170	56 299	25 527	70 343
Burgos . . . . .	8 706	167	8 539	10 897	232	10 665	2 683	3 092	4 891
Cáceres . . . . .	5 017	80	4 937	7 720	322	7 398	1 378	3 333	2 687
Cádiz . . . . .	19 050	616	18 434	11 837	426	11 410	3 105	4 503	3 803
Cantabria . . . . .	12 166	731	11 435	12 356	410	11 947	3 178	4 530	4 239
Castelló . . . . .	14 307	231	14 075	12 365	298	12 066	2 471	3 523	6 072
Ciudad Real . . . . .	7 757	201	7 556	7 968	183	7 785	1 322	3 424	3 039
Córdoba . . . . .	13 568	548	13 020	11 568	306	11 262	2 678	4 245	4 340
Coruña, La . . . . .	21 096	2 499	18 597	25 075	1 475	23 600	5 209	7 787	10 605
Cuenca . . . . .	3 260	98	3 162	5 027	699	4 328	720	1 811	1 798
Girona . . . . .	15 924	340	15 585	13 792	254	13 538	3 822	3 465	6 251
Granada . . . . .	16 898	640	16 258	13 482	678	12 804	2 774	4 896	5 134
Guadalajara . . . . .	5 340	72	5 268	4 065	204	3 861	972	1 239	1 650
Gipuzkoa . . . . .	19 109	679	18 430	23 083	522	22 561	9 143	3 753	9 665
Huelva . . . . .	8 123	298	7 825	5 429	216	5 213	1 355	2 192	1 666
Huesca . . . . .	4 547	84	4 463	5 171	168	5 003	1 524	1 390	2 089
Jaén . . . . .	8 990	361	8 629	9 382	345	9 037	1 525	3 979	3 534
León . . . . .	7 468	173	7 296	11 828	456	11 371	2 198	4 285	4 888
Lleida . . . . .	8 800	164	8 636	9 270	190	9 080	2 710	2 158	4 212
Lugo . . . . .	3 470	52	3 419	8 107	154	7 953	1 140	2 823	3 990
Madrid . . . . .	371 258	21 372	349 886	360 832	43 148	317 683	136 890	37 165	143 629
Málaga . . . . .	33 849	1 076	32 773	22 435	1 149	21 286	6 586	6 349	8 352
Murcia . . . . .	33 475	1 231	32 244	24 938	679	24 259	5 770	6 262	12 227
Navarra . . . . .	16 638	1 007	15 631	15 568	424	15 144	3 333	5 421	6 390
Ourense . . . . .	3 399	114	3 285	8 029	144	7 885	1 210	2 595	4 079
Palencia . . . . .	2 626	58	2 568	4 389	116	4 273	800	1 778	1 695
Palmas, Las . . . . .	20 956	1 362	19 594	13 244	1 371	11 873	5 331	2 132	4 410
Pontevedra . . . . .	15 055	141	14 914	16 538	575	15 963	3 761	5 654	6 548
Rioja, La . . . . .	8 245	791	7 453	8 286	200	8 085	2 114	2 313	3 658
Salamanca . . . . .	6 337	326	6 011	8 582	317	8 265	1 804	2 929	3 533
Tenerife . . . . .	17 587	852	16 736	11 365	1 130	10 235	4 205	2 638	3 392
Segovia . . . . .	2 805	59	2 747	4 024	88	3 937	706	1 226	2 005
Sevilla . . . . .	44 948	4 994	39 955	26 367	2 715	23 652	8 574	7 833	7 245
Soria . . . . .	1 765	41	1 724	3 087	91	2 996	467	1 059	1 470
Tarragona . . . . .	16 272	548	15 725	12 040	379	11 660	3 385	2 843	5 432
Teruel . . . . .	2 122	40	2 082	3 167	77	3 090	776	923	1 391
Toledo . . . . .	14 293	2 318	11 975	11 797	414	11 383	2 033	4 323	5 027
València . . . . .	64 060	8 370	55 690	50 532	1 557	48 976	14 487	14 744	19 745
Valladolid . . . . .	14 415	3 374	11 042	13 478	1 023	12 455	3 004	4 115	5 337
Bizkaia . . . . .	39 894	3 718	36 176	41 645	2 059	39 586	17 236	6 629	15 721
Zamora . . . . .	2 453	53	2 400	4 724	134	4 590	647	1 945	1 998
Zaragoza . . . . .	28 503	2 658	25 845	25 695	564	25 132	9 016	4 315	11 802
Non classified (a) . . . . .	22 643	10	22 633	-	-	-	-	-	-
Autonomous cities									
Ceuta . . . . .	1 245	140	1 105	875	23	852	228	286	338
Melilla . . . . .	1 001	58	943	903	41	862	307	271	284
On-line banking (b) . . . . .	-	-	-	35 752	3	35 749	25 452	2 836	7 462
<b>TOTAL . . . . .</b>	<b>1 360 361</b>	<b>85 709</b>	<b>1 274 652</b>	<b>1 211 817</b>	<b>76 097</b>	<b>1 135 720</b>	<b>395 586</b>	<b>254 288</b>	<b>485 846</b>

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs**

**4.29 Loans and deposits to general government and other resident**  
**sector extended by Deposit-taking institutions by regional**  
**(autonomous) governments and autonomous cities**

December 2015

EUR millions

	Loans			Depósitos						
	Total	General Government	Other resident sectors	Total	General Government	Other resident sectors				
						Total	Overnight deposits	Saving deposits	With agreed maturity	
	1=2+3	2	3	4=5+6	5	6=7+8+9	7	8	9	
País Vasco . . . . .	70 037	6 636	63 400	74 676	2 907	71 770	29 633	12 089	30 048	
Cataluña . . . . .	264 852	15 001	249 851	193 377	6 928	186 449	66 217	33 994	86 239	
Galicia . . . . .	43 020	2 805	40 215	57 749	2 348	55 401	11 320	18 859	25 222	
Andalucía . . . . .	164 000	8 915	155 085	109 686	6 315	103 370	28 888	37 158	37 324	
Asturias, Principado de . . . . .	20 315	1 727	18 588	24 070	839	23 231	4 976	8 166	10 089	
Cantabria . . . . .	12 166	731	11 435	12 356	410	11 947	3 178	4 530	4 239	
Rioja, La . . . . .	8 245	791	7 453	8 286	200	8 085	2 114	2 313	3 658	
Murcia, Región de . . . . .	33 475	1 231	32 244	24 938	679	24 259	5 770	6 262	12 227	
Comunitat Valenciana . . . . .	122 970	9 186	113 784	93 691	2 725	90 967	26 082	26 155	38 730	
Aragón . . . . .	35 172	2 782	32 390	34 034	809	33 225	11 316	6 627	15 282	
Castilla-La Mancha. . . . .	37 379	2 844	34 535	35 624	1 610	34 015	6 208	13 497	14 310	
Canarias . . . . .	38 544	2 214	36 330	24 608	2 500	22 108	9 536	4 770	7 802	
Navarra, Comunidad Foral de . . . . .	16 638	1 007	15 631	15 568	424	15 144	3 333	5 421	6 390	
Extremadura . . . . .	16 322	1 383	14 940	18 031	847	17 184	4 194	6 594	6 397	
Balears,Illes . . . . .	32 020	2 562	29 458	21 660	815	20 845	7 085	5 502	8 259	
Madrid, Comunidad de . . . . .	371 258	21 372	349 886	360 832	43 148	317 683	136 890	37 165	143 629	
Castilla y León. . . . .	49 059	4 312	44 747	65 100	2 526	62 574	12 861	21 797	27 916	
Non classified (a) . . . . .	22 643	10	22 633	-	-	-	-	-	-	
<b>TOTAL CCAA. . . . .</b>	<b>1 358 115</b>	<b>85 511</b>	<b>1 272 604</b>	<b>1 174 286</b>	<b>76 030</b>	<b>1 098 256</b>	<b>369 599</b>	<b>250 896</b>	<b>477 762</b>	
Autonomous cities										
Ceuta . . . . .	1 245	140	1 105	875	23	852	228	286	338	
Melilla . . . . .	1 001	58	943	903	41	862	307	271	284	
On-line banking . . . . .	-	-	-	35 752	3	35 749	25 452	2 836	7 462	
<b>TOTAL . . . . .</b>	<b>1 360 361</b>	<b>85 709</b>	<b>1 274 652</b>	<b>1 211 817</b>	<b>76 097</b>	<b>1 135 720</b>	<b>395 586</b>	<b>254 288</b>	<b>485 846</b>	

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.30 (1st Part) Loans to general government and other resident sectors by**  
**Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>06</b>	1 483 280	1 445 298	97.44	37 981	2.56	72 772	4.91	281 673	18.99	55 745	3.76	201 540	13.59	22 836	1.54	
<b>07</b>	1 730 688	1 691 933	97.76	38 755	2.24	82 203	4.75	325 245	18.79	65 555	3.79	233 543	13.49	26 739	1.54	
<b>08</b>	1 842 797	1 795 109	97.41	47 688	2.59	87 420	4.74	350 230	19.01	70 370	3.82	241 762	13.12	27 990	1.52	
<b>09</b>	1 837 761	1 776 533	96.67	61 228	3.33	83 863	4.56	354 662	19.30	71 283	3.88	237 031	12.90	27 745	1.51	
<b>10</b>	1 856 783	1 782 291	95.99	74 492	4.01	86 884	4.68	357 277	19.24	70 509	3.80	234 147	12.61	28 161	1.52	
<b>11</b>	1 798 026	1 715 037	95.38	82 989	4.62	85 904	4.78	344 754	19.17	64 076	3.56	223 380	12.42	27 575	1.53	
<b>12 Q2</b>	1 781 190	1 674 931	94.03	106 259	5.97	83 337	4.68	339 565	19.06	63 092	3.54	219 475	12.32	27 416	1.54	
<b>Q3</b>	1 736 963	1 633 489	94.04	103 474	5.96	81 561	4.70	332 550	19.15	61 784	3.56	214 286	12.34	26 718	1.54	
<b>Q4</b>	1 634 655	1 537 765	94.07	96 890	5.93	79 338	4.85	316 999	19.39	55 021	3.37	202 390	12.38	26 749	1.64	
<b>13 Q1</b>	1 591 046	1 493 865	93.89	97 181	6.11	79 159	4.98	309 147	19.43	53 922	3.39	197 306	12.40	24 313	1.53	
<b>Q2</b>	1 550 197	1 460 444	94.21	89 753	5.79	78 114	5.04	302 163	19.49	53 123	3.43	194 716	12.56	23 385	1.51	
<b>Q3</b>	1 514 318	1 426 892	94.23	87 425	5.77	74 379	4.91	297 002	19.61	51 379	3.39	190 834	12.60	22 789	1.50	
<b>Q4</b>	1 469 010	1 392 384	94.78	76 627	5.22	73 237	4.99	297 068	20.22	50 104	3.41	180 780	12.31	22 337	1.52	
<b>14 Q1</b>	1 474 505	1 387 859	94.12	86 646	5.88	72 282	4.90	292 224	19.82	47 591	3.23	180 578	12.25	22 186	1.50	
<b>Q2</b>	1 459 136	1 369 017	93.82	90 119	6.18	72 522	4.97	289 467	19.84	47 259	3.24	178 660	12.24	22 333	1.53	
<b>Q3</b>	1 425 639	1 335 788	93.70	89 851	6.30	70 259	4.93	284 204	19.94	44 861	3.15	174 143	12.22	21 531	1.51	
<b>Q4</b>	1 422 890	1 328 193	93.34	94 697	6.66	69 177	4.86	277 913	19.53	44 912	3.16	174 758	12.28	21 484	1.51	
<b>15 Q1</b>	1 419 540	1 324 910	93.33	94 630	6.67	69 784	4.92	276 106	19.45	44 204	3.11	172 459	12.15	21 365	1.51	
<b>Q2</b>	1 400 896	1 307 623	93.34	93 273	6.66	71 837	5.13	272 129	19.43	44 059	3.15	169 597	12.11	21 332	1.52	
<b>Q3</b>	1 380 344	1 289 504	93.42	90 840	6.58	70 225	5.09	267 620	19.39	43 329	3.14	166 875	12.09	20 664	1.50	
<b>Q4</b>	1 360 361	1 274 652	93.70	85 709	6.30	70 037	5.15	264 852	19.47	43 020	3.16	164 000	12.06	20 315	1.49	

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.30 (Cont.) Loans to general government and other resident sectors by**  
**Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Cantabria		Rioja,La		Murcia,Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	16	17	18	19	20	21	22	23	24	25	26	27	28	29
<b>06</b>	13 694	0.92	10 664	0.72	41 026	2.77	153 748	10.37	40 125	2.71	43 577	2.94	48 911	3.30
<b>07</b>	15 878	0.92	12 424	0.72	48 137	2.78	178 457	10.31	46 328	2.68	52 523	3.03	55 887	3.23
<b>08</b>	16 529	0.90	13 181	0.72	50 912	2.76	188 463	10.23	49 600	2.69	56 986	3.09	58 784	3.19
<b>09</b>	16 625	0.90	12 996	0.71	49 351	2.69	186 100	10.13	48 847	2.66	57 843	3.15	58 033	3.16
<b>10</b>	16 764	0.90	12 883	0.69	49 363	2.66	185 657	10.00	49 393	2.66	56 804	3.06	56 394	3.04
<b>11</b>	16 458	0.92	12 308	0.68	48 196	2.68	180 871	10.06	47 213	2.63	54 197	3.01	52 722	2.93
<b>12 Q2</b>	15 927	0.89	12 010	0.67	48 704	2.73	174 159	9.78	46 026	2.58	50 949	2.86	51 043	2.87
<b>Q3</b>	15 811	0.91	11 779	0.68	49 439	2.85	168 678	9.71	45 292	2.61	49 754	2.86	50 073	2.88
<b>Q4</b>	15 064	0.92	10 441	0.64	45 829	2.80	158 250	9.68	43 145	2.64	46 225	2.83	47 274	2.89
<b>13 Q1</b>	14 089	0.89	9 850	0.62	40 556	2.55	154 645	9.72	40 470	2.54	44 414	2.79	44 968	2.83
<b>Q2</b>	14 006	0.90	10 047	0.65	40 020	2.58	151 274	9.76	40 184	2.59	44 010	2.84	44 482	2.87
<b>Q3</b>	13 777	0.91	9 604	0.63	38 877	2.57	147 532	9.74	39 081	2.58	42 859	2.83	43 474	2.87
<b>Q4</b>	13 681	0.93	9 452	0.64	38 812	2.64	141 399	9.63	38 849	2.64	42 179	2.87	42 225	2.87
<b>14 Q1</b>	13 847	0.94	9 393	0.64	37 510	2.54	140 748	9.55	37 891	2.57	41 764	2.83	41 560	2.82
<b>Q2</b>	13 335	0.91	9 367	0.64	37 087	2.54	139 126	9.53	37 674	2.58	41 171	2.82	40 918	2.80
<b>Q3</b>	13 121	0.92	9 209	0.65	36 130	2.53	136 943	9.61	36 748	2.58	40 595	2.85	40 244	2.82
<b>Q4</b>	12 897	0.91	9 028	0.63	35 696	2.51	133 914	9.41	36 598	2.57	39 800	2.80	40 944	2.88
<b>15 Q1</b>	12 729	0.90	8 733	0.62	35 608	2.51	131 784	9.28	36 563	2.58	39 565	2.79	40 179	2.83
<b>Q2</b>	12 559	0.90	8 586	0.61	34 041	2.43	128 290	9.16	36 165	2.58	39 075	2.79	39 618	2.83
<b>Q3</b>	12 472	0.90	8 434	0.61	33 704	2.44	126 044	9.13	35 680	2.58	38 377	2.78	39 094	2.83
<b>Q4</b>	12 166	0.89	8 245	0.61	33 475	2.46	122 970	9.04	35 172	2.59	37 379	2.75	38 544	2.83

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.30 (Cont.) Loans to general government and other resident sectors by**  
**Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Navarra,Comu- nidad Foral de		Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous cities				Non- classified (a)	
											Ceuta		Melilla			
	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage
	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45
06	19 660	1.33	18 548	1.25	36 154	2.44	356 713	24.05	62 729	4.23	1 067	0.07	935	0.06	1 161	0.08
07	22 767	1.32	21 723	1.26	42 406	2.45	424 836	24.55	71 553	4.13	1 266	0.07	1 104	0.06	2 117	0.12
08	24 862	1.35	23 277	1.26	46 183	2.51	452 858	24.57	77 278	4.19	1 376	0.07	1 097	0.06	3 638	0.20
09	24 491	1.33	23 221	1.26	46 661	2.54	449 943	24.48	75 601	4.11	1 509	0.08	1 075	0.06	10 880	0.59
10	24 320	1.31	23 371	1.26	46 197	2.49	450 895	24.28	75 227	4.05	1 595	0.09	1 070	0.06	29 874	1.61
11	23 572	1.31	22 815	1.27	45 004	2.50	445 841	24.80	72 872	4.05	1 548	0.09	1 064	0.06	27 658	1.54
12 Q2	23 085	1.30	21 690	1.22	43 680	2.45	457 731	25.70	71 162	4.00	1 633	0.09	1 064	0.06	29 443	1.65
Q3	22 200	1.28	21 160	1.22	42 544	2.45	443 726	25.55	69 266	3.99	1 588	0.09	1 046	0.06	27 707	1.60
Q4	21 053	1.29	20 485	1.25	40 552	2.48	410 989	25.14	64 869	3.97	1 478	0.09	1 071	0.07	27 417	1.68
13 Q1	20 430	1.28	19 488	1.22	38 824	2.44	401 500	25.23	60 603	3.81	1 456	0.09	1 054	0.07	34 850	2.19
Q2	20 332	1.31	18 954	1.22	38 108	2.46	386 621	24.94	59 001	3.81	1 410	0.09	1 043	0.07	29 204	1.88
Q3	19 640	1.30	18 621	1.23	37 139	2.45	379 902	25.09	57 397	3.79	1 382	0.09	1 004	0.07	27 647	1.83
Q4	19 340	1.32	18 126	1.23	35 885	2.44	357 256	24.32	56 545	3.85	1 353	0.09	1 024	0.07	29 360	2.00
14 Q1	18 889	1.28	17 569	1.19	35 696	2.42	380 574	25.81	55 493	3.76	1 242	0.08	987	0.07	26 478	1.80
Q2	18 416	1.26	17 618	1.21	35 546	2.44	378 127	25.91	55 251	3.79	1 226	0.08	997	0.07	23 037	1.58
Q3	17 852	1.25	17 356	1.22	34 421	2.41	373 781	26.22	53 994	3.79	1 217	0.09	988	0.07	18 083	1.27
Q4	17 398	1.22	17 135	1.20	33 741	2.37	377 100	26.50	53 024	3.73	1 292	0.09	990	0.07	25 086	1.76
15 Q1	16 944	1.19	17 067	1.20	33 626	2.37	379 780	26.75	52 432	3.69	1 278	0.09	984	0.07	28 350	2.00
Q2	17 330	1.24	16 943	1.21	33 031	2.36	378 494	27.02	51 684	3.69	1 269	0.09	995	0.07	23 861	1.70
Q3	16 985	1.23	16 803	1.22	32 294	2.34	374 321	27.12	50 536	3.66	1 245	0.09	986	0.07	24 657	1.79
Q4	16 638	1.22	16 322	1.20	32 020	2.35	371 258	27.29	49 059	3.61	1 245	0.09	1 001	0.07	22 643	1.66

See notes at the end of chapter.

**4. CREDITS INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs**

**4.31 (1st Part) Deposits of general government and other resident**  
**sectors in Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	National total		Other resident sectors		General Government		País Vasco		Cataluña		Galicia		Andalucía		Asturias, Principado de	
	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage	Total	Perce- ntage
	1=2+4	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>06</b>	994 807	929 017	93.39	65 790	6.61	57 272	5.76	165 029	16.59	40 620	4.08	102 454	10.30	17 847	1.79	
<b>07</b>	1 116 871	1 042 400	93.33	74 471	6.67	65 433	5.86	175 853	15.75	45 939	4.11	110 773	9.92	20 304	1.82	
<b>08</b>	1 218 488	1 143 674	93.86	74 813	6.14	76 344	6.27	193 615	15.89	51 056	4.19	114 703	9.41	22 681	1.86	
<b>09</b>	1 219 886	1 142 013	93.62	77 873	6.38	78 640	6.45	202 565	16.61	53 872	4.42	113 446	9.30	22 520	1.85	
<b>10</b>	1 223 496	1 148 253	93.85	75 243	6.15	78 799	6.44	206 317	16.86	55 470	4.53	113 766	9.30	23 879	1.95	
<b>11</b>	1 176 126	1 109 656	94.35	66 470	5.65	74 850	6.36	194 333	16.52	53 224	4.53	106 593	9.06	23 611	2.01	
<b>12 Q2</b>	1 155 339	1 088 677	94.23	66 662	5.77	72 346	6.26	187 336	16.21	52 301	4.53	103 579	8.97	22 883	1.98	
<b>Q3</b>	1 130 403	1 058 119	93.61	72 284	6.39	70 710	6.26	186 862	16.53	50 716	4.49	100 646	8.90	22 587	2.00	
<b>Q4</b>	1 167 785	1 100 444	94.23	67 341	5.77	71 947	6.16	191 757	16.42	52 979	4.54	102 700	8.79	22 780	1.95	
<b>13 Q1</b>	1 201 973	1 115 612	92.82	86 360	7.18	71 843	5.98	198 707	16.53	54 935	4.57	104 497	8.69	23 500	1.96	
<b>Q2</b>	1 208 337	1 128 143	93.36	80 194	6.64	73 240	6.06	198 285	16.41	55 434	4.59	108 062	8.94	24 454	2.02	
<b>Q3</b>	1 204 853	1 126 169	93.47	78 683	6.53	72 361	6.01	194 876	16.17	56 221	4.67	106 945	8.88	24 151	2.00	
<b>Q4</b>	1 196 711	1 134 915	94.84	61 796	5.16	73 729	6.16	201 003	16.80	55 027	4.60	108 396	9.06	24 878	2.08	
<b>14 Q1</b>	1 209 830	1 136 042	93.90	73 787	6.10	73 490	6.07	195 056	16.12	56 601	4.68	107 532	8.89	25 480	2.11	
<b>Q2</b>	1 224 483	1 148 775	93.82	75 708	6.18	74 620	6.09	197 374	16.12	57 631	4.71	108 063	8.83	25 726	2.10	
<b>Q3</b>	1 211 980	1 136 121	93.74	75 859	6.26	72 310	5.97	196 693	16.23	57 338	4.73	107 256	8.85	25 844	2.13	
<b>Q4</b>	1 213 205	1 139 756	93.95	73 448	6.05	72 269	5.96	197 102	16.25	57 510	4.74	108 947	8.98	25 332	2.09	
<b>15 Q1</b>	1 220 624	1 136 112	93.08	84 512	6.92	72 381	5.93	194 470	15.93	56 754	4.65	106 482	8.72	24 792	2.03	
<b>Q2</b>	1 214 955	1 140 039	93.83	74 916	6.17	74 428	6.13	196 840	16.20	57 749	4.75	108 767	8.95	25 211	2.08	
<b>Q3</b>	1 197 564	1 128 172	94.21	69 392	5.79	73 573	6.14	195 122	16.29	57 248	4.78	108 729	9.08	24 291	2.03	
<b>Q4</b>	1 211 817	1 135 720	93.72	76 097	6.28	74 676	6.16	193 377	15.96	57 749	4.77	109 686	9.05	24 070	1.99	

**4. CREDITS INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.31 (Cont.) Deposits of general government and other resident**  
**sectors in Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Cantabria		Rioja, La		Murcia, Región de		Comunitat Valenciana		Aragón		Castilla-La Mancha		Canarias		Navarra, Comunidad Foral de	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
<b>06</b>	9 192	0.92	6 024	0.61	21 394	2.15	89 193	8.97	27 059	2.72	29 207	2.94	23 276	2.34	14 178	1.43
<b>07</b>	10 054	0.90	6 886	0.62	23 338	2.09	101 918	9.13	29 891	2.68	32 447	2.91	24 622	2.20	16 551	1.48
<b>08</b>	11 354	0.93	7 888	0.65	24 501	2.01	104 832	8.60	33 489	2.75	35 246	2.89	25 599	2.10	17 529	1.44
<b>09</b>	11 974	0.98	8 288	0.68	24 623	2.02	102 614	8.41	34 556	2.83	36 353	2.98	25 702	2.11	17 585	1.44
<b>10</b>	12 200	1.00	8 649	0.71	24 938	2.04	100 720	8.23	35 900	2.93	37 137	3.04	26 104	2.13	18 462	1.51
<b>11</b>	11 752	1.00	8 019	0.68	23 684	2.01	100 156	8.52	34 622	2.94	35 586	3.03	24 263	2.06	17 488	1.49
<b>12 Q2</b>	11 525	1.00	7 793	0.67	23 690	2.05	94 688	8.20	33 599	2.91	35 100	3.04	23 366	2.02	16 767	1.45
<b>Q3</b>	11 148	0.99	7 593	0.67	24 202	2.14	92 916	8.22	32 904	2.91	34 136	3.02	22 346	1.98	15 966	1.41
<b>Q4</b>	11 405	0.98	7 731	0.66	23 867	2.04	96 630	8.27	34 038	2.91	34 457	2.95	22 388	1.92	15 549	1.33
<b>13 Q1</b>	11 640	0.97	7 800	0.65	22 258	1.85	96 941	8.07	35 508	2.95	34 925	2.91	22 709	1.89	15 952	1.33
<b>Q2</b>	11 759	1.00	8 199	0.68	22 704	1.88	97 314	8.05	35 371	2.93	35 320	2.92	23 177	1.92	16 067	1.33
<b>Q3</b>	12 052	1.00	8 058	0.67	22 854	1.90	97 444	8.09	35 655	2.96	35 265	2.93	23 276	1.93	16 027	1.33
<b>Q4</b>	12 387	1.04	8 420	0.70	24 051	2.01	97 436	8.14	35 892	3.00	35 902	3.00	24 215	2.02	16 518	1.38
<b>14 Q1</b>	12 566	1.04	8 236	0.68	24 245	2.00	97 341	8.05	35 741	2.95	36 005	2.98	23 566	1.95	16 328	1.35
<b>Q2</b>	12 261	1.00	8 261	0.67	24 538	2.00	97 657	7.98	34 968	2.86	35 906	2.93	23 628	1.93	15 971	1.30
<b>Q3</b>	12 189	1.01	8 154	0.67	24 644	2.03	97 241	8.02	35 518	2.93	35 577	2.94	23 693	1.95	15 711	1.30
<b>Q4</b>	12 300	1.01	8 186	0.67	24 537	2.02	94 183	7.76	34 691	2.86	36 209	2.98	23 900	1.97	15 787	1.30
<b>15 Q1</b>	12 327	1.01	8 070	0.66	24 181	1.98	92 289	7.56	35 017	2.87	35 361	2.90	23 695	1.94	15 290	1.25
<b>Q2</b>	12 150	1.00	8 143	0.67	24 566	2.02	93 262	7.68	33 816	2.78	35 461	2.92	24 213	1.99	15 520	1.28
<b>Q3</b>	12 242	1.02	8 152	0.68	24 620	2.06	93 052	7.77	33 408	2.79	34 916	2.92	24 285	2.03	15 325	1.28
<b>Q4</b>	12 356	1.02	8 286	0.68	24 938	2.06	93 691	7.73	34 034	2.81	35 624	2.94	24 608	2.03	15 568	1.28

**4. CREDITS INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and CFIs.**

**4.31 (Cont.) Deposits of general government and other resident**  
**sectors in Deposit-taking institutions by regional (autonomous) governments**

EUR millions

	Extremadura		Balears, Illes		Madrid, Comunidad de		Castilla y León		Autonomous Cities				On-line banking		Non classified	
									Ceuta		Melilla				(a)	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
<b>06</b>	14 355	1.44	16 897	1.70	288 798	29.03	50 944	5.12	730	0.07	718	0.07	19 620	1.97	-	-
<b>07</b>	15 993	1.43	18 132	1.62	339 649	30.41	56 789	5.08	782	0.07	768	0.07	20 751	1.86	-	-
<b>08</b>	17 344	1.42	19 148	1.57	376 681	30.91	63 406	5.20	867	0.07	813	0.07	21 393	1.76	-	-
<b>09</b>	17 646	1.45	20 343	1.67	359 192	29.44	64 157	5.26	858	0.07	826	0.07	24 126	1.98	-	-
<b>10</b>	18 069	1.48	21 138	1.73	348 669	28.50	65 538	5.36	879	0.07	865	0.07	25 997	2.12	-	-
<b>11</b>	17 303	1.47	18 734	1.59	338 428	28.77	64 819	5.51	855	0.07	856	0.07	26 952	2.29	-	-
<b>12 Q2</b>	17 019	1.47	18 218	1.58	342 839	29.67	62 784	5.43	893	0.08	812	0.07	27 800	2.41	-	-
<b>Q3</b>	16 468	1.46	18 022	1.59	331 554	29.33	61 417	5.43	832	0.07	803	0.07	28 576	2.53	-	-
<b>Q4</b>	17 018	1.46	18 798	1.61	350 766	30.04	63 215	5.41	843	0.07	810	0.07	28 109	2.41	-	-
<b>13 Q1</b>	17 089	1.42	19 017	1.58	369 491	30.74	64 478	5.36	864	0.07	822	0.07	28 996	2.41	-	-
<b>Q2</b>	17 079	1.41	19 611	1.62	366 222	30.31	65 206	5.40	886	0.07	858	0.07	29 089	2.41	-	-
<b>Q3</b>	17 304	1.44	20 266	1.68	365 147	30.31	65 955	5.47	883	0.07	851	0.07	29 260	2.43	-	-
<b>Q4</b>	17 613	1.47	20 265	1.69	345 281	28.85	66 393	5.55	881	0.07	887	0.07	27 536	2.30	-	-
<b>14 Q1</b>	17 603	1.46	19 874	1.64	363 967	30.08	66 451	5.49	877	0.07	856	0.07	28 015	2.32	-	-
<b>Q2</b>	17 578	1.44	19 912	1.63	373 203	30.48	66 101	5.40	883	0.07	877	0.07	29 325	2.39	-	-
<b>Q3</b>	17 624	1.45	22 060	1.82	362 470	29.91	66 079	5.45	875	0.07	861	0.07	29 844	2.46	-	-
<b>Q4</b>	17 880	1.47	20 770	1.71	365 418	30.12	65 812	5.42	881	0.07	862	0.07	30 629	2.52	-	-
<b>15 Q1</b>	17 701	1.45	20 326	1.67	383 624	31.43	65 092	5.33	870	0.07	851	0.07	31 050	2.54	-	-
<b>Q2</b>	17 691	1.46	20 815	1.71	367 200	30.22	65 130	5.36	891	0.07	861	0.07	32 240	2.65	-	-
<b>Q3</b>	17 700	1.48	21 804	1.82	354 001	29.56	64 366	5.37	844	0.07	803	0.07	33 083	2.76	-	-
<b>Q4</b>	18 031	1.49	21 660	1.79	360 832	29.78	65 100	5.37	875	0.07	903	0.07	35 752	2.95	-	-

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**B) Breakdown of lending and deposits**  
**of credit institutions and SCIs**

**4.32 Credit institutions and SCIs' liabilities vis-à-vis**  
**general government, by type of institutions**

EUR millions

	Liabilities Vis-à-vis general governments						Liabilities Vis-à-vis other resident sector			
	Total (a)	Deposits				Endowments	Credit institu- tions and CFIs  (c)	Deposit- taking institutions  (b)	Official Credit Institute	Credit financial intermediaries
		Credit institu- tions and CFIs	Deposit- taking institutions (b)	Official Credit Institute	Credit financial intermediar.					
	1=2+6	2=3+4+5	3	4	5	6	7=8+9+10	8	9	10
10	79 080	79 080	75 287	3 778	15	-	1 440 425	1 434 104	3 219	1 773
11	69 717	69 717	66 470	3 234	13	-	1 373 079	1 358 356	8 076	6 646
12	69 183	69 183	67 341	1 832	9	-	1 316 735	1 304 172	6 239	6 323
13	63 485	63 485	61 796	1 677	12	-	1 314 129	1 307 976	152	6 002
14	R 76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307
14 Nov	80 455	80 455	77 708	2 736	11	-	1 281 146	1 274 955	171	6 019
Dec	76 150	76 150	73 449	2 686	15	-	1 289 280	1 283 799	174	5 307
15 Jan	89 499	89 499	87 850	1 634	15	-	1 271 585	1 265 833	180	5 572
Feb	81 322	81 322	79 293	2 015	14	-	1 277 895	1 272 264	185	5 446
Mar	86 206	86 206	84 512	1 680	14	-	1 279 322	1 274 018	175	5 130
Apr	76 147	76 147	74 261	1 871	14	-	1 265 250	1 259 500	196	5 554
May	76 377	76 377	74 214	2 150	14	-	1 266 824	1 261 302	216	5 306
Jun	75 668	75 668	74 916	738	14	-	1 276 427	1 270 902	188	5 337
Jul	65 771	65 771	64 364	1 393	14	-	1 266 531	1 260 803	152	5 576
Aug	66 238	66 238	64 855	1 369	13	-	1 256 077	1 250 453	153	5 471
Sep	70 628	70 628	69 392	1 223	13	-	1 260 580	1 255 266	148	5 166
Oct	87 715	87 715	85 231	2 471	13	-	1 253 233	1 246 301	120	6 812
Nov	82 319	82 319	79 577	2 730	13	-	1 256 392	1 249 829	134	6 429
Dec	77 063	77 063	76 102	948	13	-	1 261 715	1 255 395	119	6 201
16 Jan	76 829	76 829	76 143	673	13	-	1 259 940	1 253 618	118	6 204
Feb	70 469	70 469	69 551	905	13	-	1 252 308	1 245 077	141	7 090
Mar	P 69 548	69 548	68 665	870	13	-	1 244 070	1 236 040	127	7 903

See notes at the end of the chapter

**4. ENTIDADES DE CRÉDITO Y EFC**  
**C) Cuenta de resultados**

**4.B Entidades de depósito.**  
**Resumen**

*Datos Enero - Diciembre de 2015*

*Millones de euros y Porcentajes*

Serie en cuadro y columna/ Time series in table and column	Resultados/Results				Ratios sobre balance medio/Ratios (proportion of average balance sheet)		
	Entidades depósito residentes/ Resident Deposit-taking institutions	Sucursales españolas en el extranjero/ ro/Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident Deposit-taking institutions and branches	Entidades depósito residentes/ sucursales/ Resident Deposit-taking institutions and branches	Entidades depósito residentes/ sucursales/ Resident Deposit-taking institutions and branches	Sucursales españolas en el extranjero/ ro/Spanish branches abroad	Entidades depósito residentes/ sucursales/ Resident Deposit-taking institutions and branches
Resultados del periodo hasta: IV-2015							Results for the period to: 2015-IV
Productos financieros . . . . .	43 486	660	44 126	1,7	3,5	1,7	Interest income
Costes financieros . . . . .	17 053	101	17 154	0,7	0,5	0,7	Interest expenses
Margen de intereses . . . . .	26 414	559	26 973	1,0	3,0	1,0	Net interest income
Rendimientos de instrumentos de capital y otros productos y gastos . . . . .	25 107	492	25 599	1,0	2,6	1,0	Return on equity instruments and non interest income
Margen bruto . . . . .	51 521	1 051	52 572	2,0	5,6	2,0	Gross income
Gastos de explotación . . . . .	26 263	505	26 768	1,0	2,7	1,0	Operating expenses
de los cuales: de personal . . . . .	14 187	322	14 509	0,5	1,7	0,6	of which: staff costs
Dotaciones netas . . . . .	1 411	-7	1 404	0,1	-0,0	0,1	Provisioning expense (net)
Pérdida por deterioro de activos financieros . . . . .	11 049	67	11 115	0,4	0,4	0,4	Financial assets impairment losses
Resultado de la actividad de explotación . . . . .	12 799	486	13 285	0,5	2,6	0,5	Adjusted net income
Pérdida por deterioro del resto de activos . . . . .	3 413	-1	3 411	0,1	-0,0	0,1	Other assets impairment losses
Otros resultados . . . . .	1 362	-3	1 359	0,1	-0,0	0,1	Other gains and losses
Beneficios antes de impuestos (contable hasta 1991) . . . . .	10 749	484	11 233	0,4	2,6	0,4	Profit before tax (book profit until 1991)
Impuesto sobre sociedades . . . . .	1 401	126	1 526	0,1	0,7	0,1	Corporate income tax
Dotaciones obligatorias a obras y fondos sociales . . . . .	45	-	45	0,0	0,0	0,0	Mandatory transfer to welfare funds
Beneficio contable (desde 1992) . . . . .	9 303	359	9 661	0,4	1,9	0,4	Book profit (since 1992)
PRO MEMORIA:							MEMORANDUM ITEM:
Total dotaciones fondos . . . . .	33 028	212	33 240	1,3	1,1	1,3	Funds allowances
Recursos generados . . . . .	45 747	714	46 461	1,8	3,8	1,8	Funds generated
Balance ajustado medio . . . . .	2 595 861	18 870	2 614 731	100,0	100,0	100,0	Average adjusted balance sheet

*Data January - December 2015*

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

*EUR millions and %*



**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.36 Profit and loss account structure.**  
**Deposit-taking institutions**

EUR millions

	Inter- est income	Inter- est expen- ses	Net inter- est income	Return on equity instru- ments and non interest income (c)	Gross inco- me	Opera- ting expenses	of which staff costs	Provi- sion- ing expen- se (net)	Finan- cial assets im- pair- ment	Adjus- ted net income	Other assets im- pair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)
	(a)	(b)		(c)												
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	77 091	42 799	34 292	29 021	63 313	29 431	17 643	3 963	16 719	13 200	5 290	1 927	9 837	134	30	9 673
<b>11</b>	83 963	54 398	29 565	27 561	57 126	28 464	16 889	1 805	22 668	4 189	21 738	113	-17 436	-2 743	24	-14 717
<b>12</b>	80 465	47 725	32 739	26 768	59 507	26 951	15 587	6 422	82 547	-56 413	33 444	2 724	-87 133	-13 441	14	-73 706
<b>13</b>	65 028	38 212	26 816	28 728	55 544	26 798	15 108	2 185	21 800	4 761	4 110	3 505	4 156	-4 658	25	8 790
<b>14</b>	54 734	27 616	27 118	28 300	55 418	26 116	14 329	1 869	14 500	12 933	1 528	1 659	13 063	1 678	42	11 343
<b>14 Q1-Q4</b>	54 734	27 616	27 118	28 300	55 418	26 116	14 329	1 869	14 500	12 933	1 528	1 659	13 063	1 678	42	11 343
<b>15 Q1-Q4</b>	43 466	17 053	26 414	25 107	51 521	26 263	14 187	1 411	11 049	12 799	3 413	1 362	10 749	1 401	45	9 303
<b>12 Q1</b>	21 676	13 563	8 113	6 281	14 393	6 928	4 109	781	5 720	964	782	466	648	-432	7	1 074
<b>Q2</b>	21 022	12 264	8 758	7 722	16 480	6 874	4 008	2 169	15 982	-8 545	5 523	-333	-14 401	-3 544	4	-10 861
<b>Q3</b>	19 305	10 928	8 377	6 066	14 443	6 476	3 711	2 011	13 525	-7 568	2 624	1 722	-8 469	-2 670	3	-5 803
<b>Q4</b>	18 462	10 970	7 492	6 699	14 191	6 674	3 758	1 460	47 321	-41 264	24 515	868	-64 911	-6 795	0	-58 116
<b>13 Q1</b>	17 393	10 474	6 918	6 412	13 331	6 675	3 880	388	4 932	1 336	926	-358	52	-577	8	621
<b>Q2</b>	17 029	10 024	7 005	10 583	17 588	6 780	3 819	1 397	6 353	3 058	755	462	2 765	-375	6	3 134
<b>Q3</b>	15 523	9 156	6 367	5 789	12 156	6 631	3 750	527	5 016	-18	391	2 366	1 958	-180	7	2 132
<b>Q4</b>	15 083	8 557	6 526	5 944	12 469	6 712	3 659	-126	5 499	385	2 038	1 035	-618	-3 526	4	2 903
<b>14 Q1</b>	14 172	7 767	6 405	8 197	14 602	6 503	3 644	64	3 596	4 439	758	564	4 245	521	21	3 703
<b>Q2</b>	13 859	7 208	6 651	8 582	15 233	6 423	3 553	337	4 056	4 417	1 089	-100	3 228	337	15	2 876
<b>Q3</b>	13 478	6 665	6 813	4 951	11 764	6 566	3 598	-138	3 563	1 773	436	935	2 272	515	3	1 753
<b>Q4</b>	13 225	5 977	7 248	6 570	13 818	6 623	3 534	1 606	3 285	2 304	-755	260	3 319	305	3	3 011
<b>15 Q1</b>	11 807	5 043	6 764	7 580	14 344	6 514	3 534	-179	3 386	4 623	1 196	264	3 692	651	14	3 027
<b>Q2</b>	11 185	4 463	6 721	7 476	14 197	6 529	3 563	693	3 014	3 962	987	363	3 338	896	9	2 433
<b>Q3</b>	10 436	3 889	6 547	4 456	11 003	6 493	3 520	91	1 681	2 737	892	378	2 224	516	10	1 698
<b>Q4</b>	10 039	3 657	6 382	5 595	11 977	6 727	3 570	805	2 968	1 477	338	356	1 495	-663	13	2 145

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.37 Interest income.**  
**Deposit-taking institutions**

EUR millions

	Total +10+11 =2+3+4+9+	In euro	In foreign currency	Income on credit transactions					Securities portfolio except equity (a)	Adjust- ments re- sulting from hed- ging fi- nancial derivatives	Other interest income
	1	2	3	Total	Credit system	General govern- ment	Other resident sectors	Non-resi- dent sec- tors	9	10	11
<b>10</b>	77 091	74 030	3 061	62 440	3 024	1 495	54 453	3 467	12 417	157	2 078
<b>11</b>	83 963	81 088	2 875	67 387	3 599	2 495	56 814	4 479	14 611	-27	1 991
<b>12</b>	80 465	77 090	3 381	63 037	3 238	3 383	52 009	4 407	16 429	-889	1 888
<b>13</b>	65 028	62 727	2 301	47 546	2 363	3 084	38 971	3 127	17 110	-1 215	1 587
<b>14</b>	54 734	52 575	2 158	39 300	1 252	2 538	33 191	2 319	14 532	-1 000	1 902
<b>14 Q1-Q4</b>	54 734	52 575	2 158	39 300	1 252	2 538	33 191	2 319	14 532	-1 000	1 902
<b>15 Q1-Q4</b>	43 466	40 971	2 495	32 183	694	1 979	27 666	1 844	10 199	-930	2 014
<b>12 Q1</b>	21 676	20 903	773	17 205	867	736	14 472	1 130	4 217	-204	457
<b>Q2</b>	21 022	20 207	815	16 438	753	758	13 795	1 132	4 270	-210	523
<b>Q3</b>	19 305	18 416	889	15 133	894	942	12 266	1 032	4 003	-154	323
<b>Q4</b>	18 462	17 564	904	14 261	725	947	11 476	1 112	3 939	-322	585
<b>13 Q1</b>	17 393	16 828	565	13 119	763	834	10 659	862	4 190	-328	412
<b>Q2</b>	17 029	16 298	732	12 475	584	808	10 088	996	4 458	-303	399
<b>Q3</b>	15 523	15 011	511	11 116	510	737	9 213	656	4 361	-286	331
<b>Q4</b>	15 083	14 590	493	10 835	506	705	9 012	612	4 101	-299	446
<b>14 Q1</b>	14 172	13 665	506	10 174	398	633	8 568	575	3 787	-246	456
<b>Q2</b>	13 859	13 342	516	9 943	339	639	8 377	589	3 680	-251	487
<b>Q3</b>	13 478	12 902	576	9 701	290	627	8 248	537	3 600	-239	416
<b>Q4</b>	13 225	12 666	559	9 482	226	640	7 998	618	3 465	-265	543
<b>15 Q1</b>	11 807	11 172	635	8 700	224	563	7 424	490	2 789	-197	515
<b>Q2</b>	11 185	10 521	664	8 301	185	521	7 126	470	2 612	-229	501
<b>Q3</b>	10 436	9 821	615	7 751	179	469	6 700	402	2 503	-249	432
<b>Q4</b>	10 039	9 457	582	7 431	106	427	6 416	482	2 296	-254	566

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.38 Interest expenses.**  
**Deposit-taking institutions**

EUR millions

	Total	In euro	In foreign currency	Interest on Deposit transactions					Promissory notes and bills other debt securities and subordinated financing (a)	Adjustments resulting from hedging transactions	Other interest expenses	Production commissions
				Total	Credit system	General government	Other resident sectors	Non-resident sectors				
	+10+11+12 1=2+3=4+9	2	3	4	5	6	7	8	9	10	11	12
10	42 799	40 733	2 066	35 998	4 149	963	25 710	5 176	15 020	-8 972	678	74
11	54 398	52 537	1 861	43 225	5 215	1 269	30 011	6 730	16 767	-6 227	561	73
12	47 725	45 703	2 026	38 035	7 134	822	25 611	4 468	15 178	-5 969	392	89
13	38 212	36 668	1 544	32 523	4 767	749	23 925	3 083	12 049	-6 703	253	89
14	27 616	26 425	1 191	23 085	2 841	622	17 391	2 231	8 691	-4 456	211	85
14 Q1-Q4	27 616	26 425	1 191	23 085	2 841	622	17 391	2 231	8 691	-4 456	211	85
15 Q1-Q4	17 053	15 964	1 089	14 360	1 714	335	11 042	1 269	5 984	-3 621	258	72
12 Q1	13 563	12 958	605	10 494	1 677	216	7 103	1 498	4 218	-1 285	120	17
Q2	12 264	11 860	404	9 810	1 841	206	6 549	1 213	3 802	-1 465	92	26
Q3	10 928	10 364	563	8 789	1 868	194	5 782	945	3 597	-1 554	76	20
Q4	10 970	10 520	453	8 942	1 748	206	6 177	811	3 562	-1 664	103	26
13 Q1	10 474	10 075	399	8 785	1 518	186	6 249	833	3 451	-1 834	58	14
Q2	10 024	9 624	401	8 584	1 176	195	6 214	999	3 129	-1 774	62	24
Q3	9 156	8 744	412	7 838	1 080	192	5 919	648	2 813	-1 582	64	23
Q4	8 557	8 225	332	7 316	993	175	5 543	604	2 658	-1 514	70	28
14 Q1	7 767	7 452	314	6 517	847	162	4 918	591	2 487	-1 311	53	21
Q2	7 208	6 887	321	6 024	767	169	4 499	589	2 222	-1 098	40	20
Q3	6 665	6 369	296	5 484	667	150	4 154	514	2 148	-1 050	62	21
Q4	5 977	5 717	259	5 059	561	142	3 820	537	1 834	-997	56	24
15 Q1	5 043	4 765	278	4 287	501	103	3 305	379	1 615	-950	65	26
Q2	4 463	4 169	295	3 783	442	78	2 913	350	1 473	-892	90	9
Q3	3 889	3 645	244	3 249	423	74	2 490	262	1 467	-893	49	18
Q4	3 657	3 384	272	3 040	348	80	2 335	278	1 429	-887	55	19

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.39 Income from securities and costs of securities issued.**  
**Deposit-taking institutions**

EUR millions

	Income from securities							Financial costs of securities issued						
	Total	Interests from debt securities held to maturity					Interest from debt securities held for trading	Income from shares	Total	Promissory notes and bills	Other debt securities			Subordinated financing
		Total	Resident credit institutions	General government	Other resident sectors	Non-resident sectors					Total	Interest	Expenses	
1	2	3	4	5	6	7 (b)	8 (a)	9	10	11	12	13	14	
10	24 438	12 417	2 406	4 947	2 906	2 158	...	12 021	15 020	503	10 573	...	...	3 944
11	27 665	14 611	2 764	6 517	3 187	2 143	...	13 054	16 767	565	11 611	...	...	4 591
12	31 290	16 429	3 024	8 591	2 764	2 050	...	14 861	15 178	1 939	10 072	...	...	3 168
13	26 040	17 110	2 425	9 721	3 561	1 403	...	8 930	12 049	1 078	8 890	...	...	2 081
14	24 453	14 532	1 860	8 465	2 696	1 510	...	9 921	8 691	298	7 043	...	...	1 350
14 Q1-Q4	24 453	14 532	1 860	8 465	2 696	1 510	...	9 921	8 691	298	7 043	...	...	1 350
15 Q1-Q4	18 681	10 199	1 258	5 806	1 450	1 684	...	8 481	5 984	108	4 819	...	...	1 057
12 Q3	8 196	4 003	665	2 131	671	536	...	4 193	3 597	569	2 335	...	...	692
Q4	7 680	3 939	692	2 157	620	469	...	3 741	3 562	549	2 307	...	...	705
13 Q1	6 443	4 190	662	2 249	911	368	...	2 253	3 451	421	2 385	...	...	644
Q2	7 088	4 458	703	2 469	936	350	...	2 630	3 129	306	2 238	...	...	585
Q3	6 450	4 361	570	2 552	896	343	...	2 089	2 813	200	2 186	...	...	426
Q4	6 058	4 101	490	2 451	817	343	...	1 958	2 658	151	2 081	...	...	426
14 Q1	6 422	3 787	522	2 219	729	318	...	2 635	2 487	102	1 938	...	...	447
Q2	7 046	3 680	469	2 150	692	369	...	3 366	2 222	84	1 842	...	...	296
Q3	4 654	3 600	454	2 049	695	403	...	1 054	2 148	67	1 728	...	...	353
Q4	6 331	3 465	415	2 048	581	422	...	2 867	1 834	44	1 535	...	...	254
15 Q1	4 798	2 789	354	1 596	416	423	...	2 009	1 615	33	1 325	...	...	257
Q2	5 170	2 612	329	1 485	374	425	...	2 558	1 473	30	1 182	...	...	261
Q3	3 270	2 503	314	1 408	349	432	...	767	1 467	24	1 178	...	...	265
Q4	5 443	2 296	262	1 318	311	405	...	3 147	1 429	21	1 134	...	...	275

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.40 Non-interest income.**  
**Deposi-taking institutions**

EUR millions

	Fees											Net profit:		Other net operating income
	Net	Fees received	Of which:					Fees paid	Of which:			Foreign currency transactions	Other financial transaction	
			Arising for collection and payment service	Transfe giro and other payment orders	Asset management	Other	Fees assigned		Fees on se- curitie transactions	Other				
+13 1=2+12+	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	17 000	11 870	14 414	5 340	1 289	3 104	3 047	2 544	1 144	212	1 163	632	4 348	150
11	14 507	11 750	14 298	5 169	1 400	3 064	2 967	2 548	1 078	219	1 224	-96	3 033	-180
12	11 907	11 275	13 912	5 129	1 214	2 926	2 874	2 637	1 101	211	1 281	-623	3 259	-2 004
13	19 798	10 931	13 439	4 689	1 195	3 264	2 595	2 507	998	199	1 270	665	9 934	-1 733
14	18 379	11 257	13 709	4 209	1 480	3 689	2 676	2 452	909	218	1 290	-108	8 631	-1 401
14 Q1-Q4	18 379	11 257	13 709	4 209	1 480	3 689	2 676	2 452	909	218	1 290	-108	8 631	-1 401
15 Q1-Q4	16 626	11 234	13 569	3 833	1 476	4 210	2 557	2 335	748	203	1 349	418	6 318	-1 344
12 Q1	3 821	2 913	3 569	1 281	329	750	752	656	264	64	317	-71	1 489	-510
Q2	3 255	2 996	3 642	1 321	335	753	785	646	283	51	300	-454	1 230	-517
Q3	1 873	2 686	3 314	1 231	250	660	755	628	255	49	314	-7	-273	-534
Q4	2 958	2 681	3 387	1 296	300	764	582	707	299	46	350	-92	813	-443
13 Q1	4 159	2 726	3 328	1 154	272	796	686	602	247	58	287	-53	1 851	-365
Q2	7 953	2 808	3 429	1 216	300	824	657	621	251	43	318	403	5 204	-463
Q3	3 701	2 655	3 291	1 161	298	810	597	635	251	49	325	139	1 271	-365
Q4	3 986	2 742	3 392	1 158	325	833	654	649	249	49	340	176	1 608	-540
14 Q1	5 562	2 763	3 355	1 051	372	887	635	591	223	67	292	115	3 048	-365
Q2	5 216	2 908	3 550	1 102	419	907	680	643	273	60	302	-179	2 821	-333
Q3	3 898	2 741	3 351	1 068	314	916	652	609	222	42	336	81	1 547	-472
Q4	3 703	2 845	3 453	988	374	979	709	608	190	49	360	-125	1 214	-231
15 Q1	5 571	2 810	3 384	916	394	1 025	661	574	181	53	331	-8	2 823	-54
Q2	4 918	2 889	3 481	954	395	1 076	684	592	188	53	343	296	1 609	124
Q3	3 689	2 731	3 337	965	336	1 050	619	606	200	48	349	-59	945	73
Q4	2 448	2 804	3 367	998	351	1 059	594	563	179	49	325	189	942	-1 487

**4. CREDIT INSTITUTIONS AND CFIs**  
**C) Profit and loss account**

**4.41 Profit and loss account structure.**  
**Resident deposit-taking institutions and branches abroad**

EUR millions

	Inter- est income	Inter- est expen- ses	Net inter- est income	Return on equity instru- ments and non interest income	Gross income	Operating expen- ses	of which		Provi- sion- ing expen- se (net) losses	Finan- cial assets im- pair- ment	Adju- sted net income	Other assets im- pair- ment losses	Other gains and losses	Profit before tax (book profit until 1991)	Corpo- rate income tax	Manda- tory trans- fer to welfa- re funds	Book profit (since 1992)
	1	2	3	4	5	6	7	staff costs	8	9	10	11	12	13	14	15	16
<b>10</b>	77 979	42 928	35 051	29 550	64 601	29 847	17 911		3 965	16 834	13 954	5 292	1 923	10 585	275	30	10 280
<b>11</b>	84 865	54 534	30 332	28 068	58 400	28 995	17 224		1 806	22 724	4 874	21 746	112	-16 760	-2 583	24	-14 201
<b>12</b>	81 128	47 828	33 300	27 195	60 495	27 424	15 873		6 439	82 961	-56 329	33 448	2 754	-87 023	-13 334	14	-73 703
<b>13</b>	65 589	38 298	27 291	29 227	56 518	27 205	15 359		2 179	21 760	5 375	4 136	3 497	4 736	-4 535	25	9 245
<b>14</b>	55 332	27 692	27 640	28 795	56 435	26 554	14 611		1 870	14 580	13 431	1 534	1 654	13 552	1 817	42	11 692
<b>14 Q1-Q4</b>	55 332	27 692	27 640	28 795	56 435	26 554	14 611		1 870	14 580	13 431	1 534	1 654	13 552	1 817	42	11 692
<b>15 Q1-Q4</b>	44 126	17 154	26 973	25 599	52 572	26 768	14 509		1 404	11 115	13 285	3 411	1 359	11 253	1 526	45	9 661
<b>12 Q1</b>	21 866	13 593	8 272	6 378	14 650	7 040	4 177		780	5 753	1 077	782	465	760	-401	7	1 155
<b>Q2</b>	21 200	12 293	8 907	7 897	16 804	6 996	4 084		2 171	16 027	-8 390	5 524	-335	-14 249	-3 494	4	-10 760
<b>Q3</b>	19 452	10 944	8 509	6 094	14 603	6 593	3 786		2 009	13 644	-7 643	2 623	1 735	-8 532	-2 663	3	-5 872
<b>Q4</b>	18 611	10 998	7 612	6 826	14 438	6 795	3 826		1 479	47 536	-41 373	24 518	889	-65 002	-6 776	0	-58 227
<b>13 Q1</b>	17 596	10 564	7 032	6 549	13 581	6 776	3 945		395	4 986	1 424	926	-361	136	-547	8	675
<b>Q2</b>	17 103	9 979	7 124	10 741	17 865	6 883	3 884		1 393	6 378	3 212	773	462	2 900	-339	6	3 233
<b>Q3</b>	15 662	9 171	6 492	5 890	12 381	6 731	3 812		512	4 899	240	387	2 364	2 218	-151	7	2 362
<b>Q4</b>	15 228	8 585	6 643	6 047	12 691	6 815	3 718		-121	5 497	499	2 050	1 032	-518	-3 498	4	2 975
<b>14 Q1</b>	14 304	7 780	6 524	8 327	14 852	6 609	3 717		58	3 607	4 578	759	563	4 382	545	21	3 815
<b>Q2</b>	14 012	7 234	6 778	8 706	15 483	6 530	3 618		340	4 068	4 545	1 090	-102	3 354	373	15	2 966
<b>Q3</b>	13 635	6 682	6 953	5 080	12 033	6 675	3 669		-141	3 592	1 906	436	932	2 402	554	3	1 844
<b>Q4</b>	13 382	5 997	7 385	6 683	14 068	6 740	3 607		1 613	3 312	2 403	-751	260	3 414	345	3	3 067
<b>15 Q1</b>	11 972	5 065	6 907	7 725	14 633	6 639	3 616		-187	3 403	4 777	1 193	263	3 848	680	14	3 155
<b>Q2</b>	11 344	4 484	6 859	7 599	14 458	6 649	3 641		692	3 009	4 107	987	363	3 483	930	9	2 544
<b>Q3</b>	10 608	3 924	6 684	4 599	11 283	6 612	3 597		94	1 689	2 888	893	377	2 372	550	10	1 812
<b>Q4</b>	10 203	3 681	6 522	5 677	12 198	6 867	3 655		805	3 013	1 513	339	356	1 530	-634	13	2 151

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

**4.45 Credit institutions and CFIs.**  
**Number of institutions**

*Number of institutions*

	Total (a) (b)	Deposit-taking institutions			Official credit	Credit financial intermediaries/ Special lending		
		Total	Spanish companies	Branches of foreign companies		Total	Credit financial intermediaries (CFIs)	Special lending
	1=2+5+8	2=3+4	3	4	5	6=7+8	7	8
<b>09</b>	352	280	192	88	1	70	70	-
<b>10</b>	337	276	188	88	1	59	59	-
<b>11</b>	335	275	189	86	1	59	59	-
<b>12</b>	314	258	173	85	1	55	55	-
<b>13</b>	292	241	155	86	1	50	50	-
<b>14</b>	272	224	138	86	1	47	47	-
<b>13 Q2</b>	298	245	160	85	1	52	52	-
<b>Q3</b>	297	244	159	85	1	52	52	-
<b>Q4</b>	292	241	155	86	1	50	50	-
<b>14 Q1</b>	286	238	154	84	1	47	47	-
<b>Q2</b>	283	235	151	84	1	47	47	-
<b>Q3</b>	279	232	147	85	1	46	46	-
<b>Q4</b>	272	224	138	86	1	47	47	-
<b>15 Q1</b>	266	218	133	85	1	47	47	-
<b>Q2</b>	263	216	133	83	1	46	46	-
<b>Q3</b>	263	216	135	81	1	46	46	-
<b>Q4</b>	262	217	135	82	1	44	44	-

See notes at the end of chapter.

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

**4.46 Credit institutions and CFIs.**  
**Number of employees**

*Number of employees*

	Total	Deposit- taking institu- tions	Official credit	Credit financial intermediaries/ Special lending (a)		
				Total	Credit financial intermedia- ries	Special lending
	1=2+3+6	2	3	4=5+6	5	6
<b>96</b>	246 800	242 221	273	4 306	4 276	30
<b>97</b>	247 361	242 155	270	4 936	4 936	...
<b>98</b>	247 685	242 268	263	5 154	5 154	...
<b>99</b>	244 513	239 020	264	5 229	5 229	...
<b>00</b>	243 743	238 587	267	4 889	4 889	...
<b>01</b>	245 228	239 895	271	5 062	5 062	-
<b>02</b>	243 677	238 199	268	5 210	5 210	...
<b>03</b>	245 157	239 103	295	5 759	5 759	...
<b>04</b>	247 471	241 164	291	6 016	6 016	...
<b>05</b>	254 411	247 765	290	6 356	6 356	-
<b>06</b>	263 682	256 585	294	6 803	6 803	-
<b>07</b>	277 311	269 920	278	7 113	7 113	-
<b>08</b>	278 301	270 855	296	7 150	7 150	-
<b>09</b>	269 475	263 093	307	6 075	6 075	-
<b>10</b>	263 715	257 578	322	5 815	5 815	-
<b>11</b>	248 093	242 726	320	5 047	5 047	-
<b>12</b>	236 504	231 389	313	4 802	4 802	-
<b>13</b>	217 878	212 991	310	4 577	4 577	-
<b>14</b>	208 291	203 305	321	4 665	4 665	-
<b>15</b>	202 959	197 830	317	4 812	4 812	-

See notes at the end of chapter.

4. CREDIT INSTITUTIONS AND CFIs  
D) Supplementary tables

4.47 Number of branch and representative offices of  
resident credit institutions and Banco de España (a)

Number of offices

	Banco de España	Credit institutions and Credit financial intermediaries						Representatives offices	
		Total	Branches in Spain				Branches abroad	Of resident institutions abroad	Of non-resident institutions
			Total	Deposit-taking institutions	Official credit	CFIs			
	1	2=3+7	3=4+5+6	4	5	6	7	8	9
09	23	44 532	44 431	44 085	1	345	101	121	55
10	23	43 267	43 164	42 894	1	269	103	103	54
11	16	40 202	40 103	39 843	1	259	99	94	55
12	16	38 237	38 142	37 903	1	238	95	81	46
13	16	33 786	33 713	33 527	1	185	73	67	43
14	16	32 073	31 999	31 817	1	181	74	68	43
13 Q2	16	36 407	36 318	36 115	1	202	89	77	46
Q3	16	35 521	35 436	35 238	1	197	85	76	44
Q4	16	33 786	33 713	33 527	1	185	73	67	43
14 Q1	16	33 487	33 414	33 228	1	185	73	69	43
Q2	16	32 807	32 733	32 549	1	183	74	69	43
Q3	16	32 501	32 428	32 249	1	178	73	69	43
Q4	16	32 073	31 999	31 817	1	181	74	68	43
15 Q1	16	31 878	31 804	31 623	1	180	74	68	43
Q2	16	31 665	31 592	31 412	1	179	73	70	42
Q3	16	31 429	31 356	31 176	1	179	73	72	43
Q4	16	31 155	31 087	30 921	1	165	68	71	41

See notes at the end of chapter.

**4. ENTIDADES DE CRÉDITO Y EFC**  
**D) Cuadros complementarios**

*Datos referidos a Diciembre de 2015*

**4.48 Entidades de crédito y EFC.**  
**Número de oficinas por**  
**Comunidades Autónomas**

*Número de oficinas*

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC/ Other credit institutions and CFIs	
	1	2=3+4	3	4	
País Vasco . . . . .	1	1 528	1 522	6	País Vasco
Cataluña . . . . .	1	4 805	4 782	23	Cataluña
Galicia . . . . .	1	1 711	1 703	8	Galicia
Andalucía . . . . .	2	4 887	4 854	33	Andalucía
Asturias, Principado de . . . . .	1	797	793	4	Asturias, Principado de
Cantabria . . . . .	-	426	424	2	Cantabria
Rioja, La . . . . .	-	342	341	1	Rioja, La
Murcia, Región de . . . . .	1	914	910	4	Murcia, Región de
Comunitat Valenciana . . . . .	2	3 123	3 111	12	Comunitat Valenciana
Aragón . . . . .	1	1 145	1 139	6	Aragón
Castilla-La Mancha . . . . .	-	1 695	1 691	4	Castilla-La Mancha
Canarias . . . . .	2	1 008	997	11	Canarias
Navarra, Comunidad Foral de . . . . .	-	570	569	1	Navarra, Comunidad Foral de
Extremadura . . . . .	1	1 027	1 023	4	Extremadura
Baleares, Illes . . . . .	1	911	909	2	Baleares, Illes
Madrid, Comunidad de . . . . .	1	3 915	3 876	39	Madrid, Comunidad de
Castilla y León . . . . .	1	2 244	2 238	6	Castilla y León
Ceuta y Melilla . . . . .	-	39	39	-	Ceuta and Melilla
<b>TOTAL EN ESPAÑA . . . . .</b>	<b>16</b>	<b>31 087</b>	<b>30 921</b>	<b>166</b>	<b>TOTAL IN SPAIN</b>

*December 2015 Data*

**4.48 Credit Institutions and CFIs**  
**Number of branches by**  
**Regional (autonomous) governments**

*Number of branches*

**4. CREDIT INSTITUTIONS AND CFIs**  
**D) Supplementary tables**

**4. ENTIDADES DE CRÉDITO Y EFC**  
**D) Cuadros complementarios**

**4.49 Entidades de crédito y EFC.**  
**Número de oficinas por provincias**

Datos referidos a Diciembre de 2015

Número de oficinas

	Banco de España	Entidades de Crédito y EFC/ Credit Institutions and CFIs			
		Oficinas en España/ Branches in Spain	Entidades de depósito/ Deposit-taking institutions	Otras entidades de crédito y EFC Other credit institutions and CFIs	
	1	2=3+4	3	4	
Álava . . . . .	-	249	249	-	Álava
Albacete . . . . .	-	299	298	1	Albacete
Alacant . . . . .	1	1 121	1 116	5	Alacant
Almería . . . . .	-	484	480	4	Almería
Asturias . . . . .	1	797	793	4	Asturias
Ávila . . . . .	-	137	137	-	Ávila
Badajoz . . . . .	1	644	642	2	Badajoz
Balears, Illes . . . . .	1	911	909	2	Balears, Illes
Barcelona . . . . .	1	3 382	3 361	21	Barcelona
(capital) . . . . .	1	1 276	1 262	14	(capital)
Burgos . . . . .	-	379	378	1	Burgos
Cáceres . . . . .	-	383	381	2	Cáceres
Cádiz . . . . .	-	522	515	7	Cádiz
Cantabria . . . . .	-	426	424	2	Cantabria
Castelló . . . . .	-	394	392	2	Castelló
Ciudad Real . . . . .	-	406	405	1	Ciudad Real
Córdoba . . . . .	-	524	519	5	Córdoba
Coruña, La . . . . .	1	693	688	5	Coruña, La
Cuenca . . . . .	-	230	230	-	Cuenca
Girona . . . . .	-	502	501	1	Girona
Granada . . . . .	-	634	632	2	Granada
Guadalajara . . . . .	-	205	204	1	Guadalajara
Gipuzkoa . . . . .	-	508	506	2	Gipuzkoa
Huelva . . . . .	-	309	307	2	Huelva
Huesca . . . . .	-	235	234	1	Huesca
Jaén . . . . .	-	516	514	2	Jaén
León . . . . .	-	427	425	2	León
Lleida . . . . .	-	413	413	-	Lleida
Lugo . . . . .	-	257	257	-	Lugo
Madrid . . . . .	1	3 915	3 876	39	Madrid
(capital) . . . . .	1	2 210	2 185	25	(capital)
Málaga . . . . .	1	908	903	5	Málaga
Murcia . . . . .	1	914	910	4	Murcia
Navarra . . . . .	-	570	569	1	Navarra
Ourense . . . . .	-	219	219	-	Ourense
Palencia . . . . .	-	151	151	-	Palencia
Palmas, Las . . . . .	1	497	490	7	Palmas, Las
Pontevedra . . . . .	-	542	539	3	Pontevedra
Rioja, La . . . . .	-	342	341	1	Rioja, La
Salamanca . . . . .	-	294	293	1	Salamanca
Tenerife . . . . .	1	511	507	4	Tenerife
Segovia . . . . .	-	141	141	-	Segovia
Sevilla . . . . .	1	990	984	6	Sevilla
Soria . . . . .	-	113	113	-	Soria
Tarragona . . . . .	-	508	507	1	Tarragona
Teruel . . . . .	-	196	196	-	Teruel
Toledo . . . . .	-	555	554	1	Toledo
València . . . . .	1	1 608	1 603	5	València
Valladolid . . . . .	1	404	402	2	Valladolid
Bizkaia . . . . .	1	771	767	4	Bizkaia
Zamora . . . . .	-	198	198	-	Zamora
Zaragoza . . . . .	1	714	709	5	Zaragoza
Ceuta y Melilla . . . . .	-	39	39	-	Ceuta and Melilla
<b>TOTAL NACIONAL . . . .</b>	<b>16</b>	<b>31 087</b>	<b>30 921</b>	<b>166</b>	<b>NATIONAL TOTAL</b>
Extranjero . . . . .	-	68	54	14	Foreign branches
<b>TOTAL . . . . .</b>	<b>16</b>	<b>31 155</b>	<b>30 975</b>	<b>180</b>	<b>TOTAL</b>

December 2015 Data

**4.49 Credit institutions and CFIs**  
**Number of branches by provinces**

Number of branches

**4. CREDIT INSTITUTIONS AND CFIs.**  
**D) Supplementary tables**

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
(data from supervisory returns)  
**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

**4.51 Deposit-taking institutions. Assets**

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic (b)	Rest of the world (b)	Domestic (b)	Rest of the world	Cash	Other (c)	Doubtful loans	Arrears (d)
		Credit system	General government	Other resident sector (a)									
1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13	
10	3 119 257	188 442	74 492 1	782 291	223 179	313 916	63 886	102 878	77 311	7 883	284 980	106 573	82 687
11	3 250 226	199 245	82 989 1	715 037	226 960	338 967	58 340	160 409	90 131	7 486	370 662	139 557	106 542
12	3 256 386	229 550	96 890 1	537 748	226 277	406 654	82 808	166 987	90 167	7 434	411 870	168 429	132 200
13	2 874 176	165 060	76 627 1	392 384	174 358	389 591	74 769	188 718	91 280	7 280	314 110	197 962	146 107
14	2 779 129	113 516	94 697 1	328 189	163 860	388 415	81 439	156 947	104 097	7 604	340 366	173 532	130 742
14 Nov	2 827 729	113 168	91 500 1	336 384	186 968	389 518	94 368	160 765	102 433	6 221	346 403	177 259	...
Dec	2 779 129	113 516	94 697 1	328 189	163 860	388 415	81 439	156 947	104 097	7 604	340 366	173 532	130 742
15 Jan	2 759 370	103 901	96 906 1	318 207	171 156	373 560	86 431	135 467	104 928	6 488	362 325	172 862	...
Feb	2 751 637	108 240	93 825 1	314 032	173 864	368 399	88 523	137 079	105 389	6 176	356 111	171 437	...
Mar	2 789 697	118 734	94 630 1	324 910	176 656	367 978	91 308	138 298	105 431	7 201	364 550	167 679	126 726
Apr	2 730 841	117 789	93 702 1	302 656	165 357	353 743	90 779	140 687	106 452	6 913	352 764	163 057	...
May	2 716 580	125 333	92 417 1	299 802	161 778	351 850	90 342	137 847	106 503	6 466	344 243	155 559	...
Jun	2 711 690	125 266	93 273 1	307 623	168 062	350 653	89 489	136 705	107 990	6 599	326 031	150 008	112 947
Jul	2 695 199	122 784	91 906 1	294 178	172 061	338 421	90 861	139 931	110 134	6 992	327 930	147 441	...
Aug	2 665 243	119 718	89 967 1	282 029	173 277	335 862	87 320	137 363	107 772	6 921	325 015	146 440	...
Sep	2 683 297	126 084	90 840 1	289 504	175 658	340 117	85 277	135 774	106 993	7 361	325 690	143 494	108 496
Oct	2 681 462	126 112	90 152 1	283 240	173 064	337 697	87 859	136 588	109 119	6 609	331 022	141 413	...
Nov	2 702 176	131 981	87 897 1	289 494	181 521	332 221	88 533	135 371	111 623	6 567	336 967	139 554	...
Dec	2 645 473	135 639	85 709 1	274 652	180 023	323 718	74 602	133 396	112 115	7 958	317 662	135 115	99 064
16 Jan	2 657 804	140 569	88 564 1	267 250	171 268	329 684	75 598	133 376	111 409	6 590	333 496	134 371	...
Feb	2 658 995	139 521	87 603 1	261 769	172 467	329 728	79 249	132 841	111 377	6 409	338 031	133 226	...
Mar	2 631 558	132 249	87 868 1	245 834	178 837	331 713	77 641	133 277	110 977	7 073	326 089	130 153	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

**4.52 Deposit-taking institutions. Liabilities**

EUR millions

	Total	Deposits					Unsectorised liabilities				
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (b)	Welfare fund liabilities (c)	Accrual and sundry accounts (c)	
			Credit system	General government	Other resid. sector (a)						
	1=3 a10	2=3a6	3	4	5	6	7	8	9	10	
10	3 119 257	2 244 624	236 123	75 287 1	434 104	499 111	377 455	269 888	3 217	224 072	
11	3 250 226	2 245 317	340 066	66 470 1	358 356	480 425	368 620	350 126	3 022	283 140	
12	3 256 386	2 224 677	524 074	67 341 1	304 172	329 089	324 418	389 230	2 077	315 983	
13	2 874 176	1 999 036	333 422	61 796 1	307 976	295 842	234 985	414 010	1 593	224 553	
14	R 2 779 129	1 938 813	276 373	73 449 1	283 799	305 192	196 334	392 410	86	251 485	
14 Nov	2 827 729	1 980 228	285 028	77 708 1	274 955	342 537	194 496	400 755	171	252 079	
Dec	2 779 129	1 938 813	276 373	73 449 1	283 799	305 192	196 334	392 410	86	251 485	
15 Jan	2 759 370	1 918 455	268 170	87 850 1	265 833	296 601	186 700	375 350	88	278 777	
Feb	2 751 637	1 921 797	266 904	79 293 1	272 264	303 336	186 505	377 953	90	265 292	
Mar	2 789 697	1 960 915	292 201	84 512 1	274 018	310 184	182 313	375 469	92	270 908	
Apr	2 730 841	1 916 187	280 325	74 261 1	259 500	302 100	179 383	374 414	88	260 770	
May	2 716 580	1 920 564	281 842	74 214 1	261 302	303 207	180 019	367 863	88	248 046	
Jun	2 711 690	1 933 559	290 847	74 916 1	270 902	296 895	178 273	360 891	106	238 860	
Jul	2 695 199	1 910 549	279 805	64 364 1	260 803	305 576	180 844	362 354	95	241 357	
Aug	2 665 243	1 891 250	281 014	64 855 1	250 453	294 929	184 074	361 294	97	228 528	
Sep	2 683 297	1 913 474	285 099	69 392 1	255 266	303 717	179 760	358 895	96	231 072	
Oct	2 681 462	1 911 846	282 293	85 231 1	246 301	298 021	178 740	359 423	96	231 357	
Nov	2 702 176	1 913 973	280 352	79 577 1	249 829	304 216	185 125	359 006	96	243 976	
Dec	2 645 473	1 887 656	274 105	76 102 1	255 395	282 055	184 176	353 851	93	219 697	
16 Jan	2 657 804	1 885 267	274 641	76 143 1	253 618	280 865	179 495	353 542	95	239 404	
Feb	2 658 995	1 888 754	277 546	69 551 1	245 077	296 580	177 698	352 152	97	240 294	
Mar	P 2 631 558	1 873 588	274 036	68 665 1	236 040	294 847	176 278	350 132	94	231 465	

Véanse notas al final del capítulo



#### 4. CREDIT INSTITUTIONS AND CFIs

(data from supervisory returns)

##### E) Balance sheet of the institutional groupings of credit institutions and CFIs

#### 4.53 Deposit-taking institutions. Lending. Other resident sectors

EUR millions

	Total (a)	of which:		Trade credit	Secured loans		Other fixed-term loans			Debts repay- able on demand	Finance leases	Doubtful debtors (c)	Loans assu- med by the State	Memo item  Total minus CFI since January 2014	
		At a va- riable interest rate	In foreign curren- cy		of which:		of which:								
					Total	Mortgage loans	Total	Repur- chase agree- ments	Hybrid finan- cial assets (b)						
+10+11+12 1=4+5+7	2	3	4	5	6	7	8	9	10	11	12	13	14		
10		1 782 291	256 445	19 138	48 354	1 090 224	1 049 149	480 623	39 219	14	34 709	25 861	102 520	-	1 782 291
11		1 715 037	250 187	18 556	44 440	1 018 402	981 966	456 709	43 849	10	38 291	21 689	135 505	-	1 715 037
12		1 537 748	132 713	15 295	36 180	888 758	856 296	397 855	41 673	6	34 621	17 732	162 601	-	1 537 748
13		1 392 384	011 076	11 940	28 625	780 068	753 728	342 281	42 974	0	33 602	16 022	191 784	-	1 392 384
14	R	1 328 189	943 206	14 785	30 925	731 646	704 839	351 980	40 589	-	31 111	15 053	167 473	-	1 302 196
14	Nov	1 336 384	955 365	14 182	28 306	737 042	710 604	344 123	34 319	0	40 552	15 028	171 333	-	1 311 658
	Dec	1 328 189	943 206	14 785	30 925	731 646	704 839	351 980	40 589	-	31 111	15 053	167 473	-	1 302 196
15	Jan	1 318 207	933 751	14 955	28 539	727 098	700 250	348 991	38 447	-	32 054	14 887	166 638	-	1 290 423
	Feb	1 314 032	936 417	14 833	28 803	722 940	696 870	349 596	38 352	-	32 391	14 837	165 464	-	1 287 414
	Mar	1 324 910	934 951	15 999	32 263	720 571	694 020	364 580	49 544	-	31 341	14 902	161 253	-	1 300 433
	Apr	1 302 656	923 135	15 280	31 674	714 918	688 646	352 164	38 179	-	32 468	14 764	156 668	-	1 278 419
	May	1 299 802	922 665	15 705	32 120	716 539	689 042	356 548	39 946	-	30 512	14 843	149 239	-	1 274 993
	Jun	1 307 623	917 153	15 339	32 804	714 181	685 959	362 475	43 549	-	38 799	14 945	144 419	-	1 282 593
	Jul	1 294 178	909 675	15 101	33 915	712 549	683 436	359 728	39 673	-	30 670	15 304	142 013	-	1 269 188
	Aug	1 282 029	905 297	15 492	32 347	709 842	680 849	354 151	36 575	-	29 436	15 178	141 076	-	1 257 156
	Sep	1 289 504	904 700	15 185	33 322	707 726	678 865	365 084	44 066	-	30 020	15 238	138 114	-	1 264 339
	Oct	1 283 240	907 636	14 903	33 621	705 634	676 814	362 686	40 094	-	30 030	15 124	136 145	-	1 256 761
	Nov	1 289 494	903 430	15 010	33 297	703 190	674 035	365 473	40 883	-	38 275	15 151	134 109	-	1 263 237
	Dec	1 274 652	897 723	15 137	36 522	703 229	673 453	360 756	39 568	-	28 578	15 589	129 979	-	1 246 958
16	Jan	1 267 250	886 563	14 519	33 902	699 492	669 917	360 369	37 296	-	28 700	15 635	129 151	-	1 240 517
	Feb	1 261 769	907 239	14 865	32 103	697 502	668 113	361 295	32 384	-	26 965	15 702	128 201	-	1 235 776
	Mar	P 1 245 834	900 462	14 311	33 699	695 906	666 694	348 284	21 221	-	27 170	15 830	124 946	-	1 220 409

#### 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

(data from supervisory returns)

##### E) Balance sheet of the institutional groupings of credit institutions and CFIs

#### 4.54 Deposits-taking institutions. Assets. Securities

EUR millions

	Securities other than shares										Shares and other equity					
	Total	Domestic						Rest of the world			Total	Domestic			Rest of the world	
		Total	Credit system	General government			Other resident sector	Net	Total	Short positions (a)		Total	Credit system	Other resident sector		
				Net	Total	Short positions (a)										
	1=2+8	2=3+4+7	3	4=5-6	5	6 (a)	7	8=9-10	9	10	11=12+15	12=13+14	13	14	15	
10		377 801	313 916	58 861	156 326	164 349	8 023	98 728	63 886	70 498	6 612	180 189	102 878	14 944	87 934	77 311
11		397 307	338 967	62 368	186 635	194 454	7 820	89 964	58 340	64 105	5 765	250 540	160 409	59 546	100 863	90 131
12		489 462	406 654	73 773	222 997	229 112	6 115	109 884	82 808	90 282	7 474	257 154	166 987	55 964	111 023	90 167
13		464 360	389 591	51 055	231 099	237 904	6 804	107 437	74 769	82 611	7 842	279 998	188 718	64 244	124 474	91 280
14	R	469 854	388 415	31 670	261 965	270 038	8 073	94 780	81 439	91 685	10 246	261 044	156 947	38 956	117 990	104 097
14 Nov		483 886	389 518	32 289	264 343	273 495	9 152	92 886	84 368	103 686	9 317	263 199	160 765	41 945	118 820	102 433
Dec		469 854	388 415	31 670	261 965	270 038	8 073	94 780	81 439	91 685	10 246	261 044	156 947	38 956	117 990	104 097
15 Jan		459 991	373 560	30 035	253 154	261 396	8 242	90 371	86 431	96 185	9 753	240 395	135 467	24 995	110 472	104 928
Feb		456 922	368 399	28 978	250 417	259 510	9 093	89 004	88 523	97 253	8 730	242 468	137 079	25 733	111 346	105 389
Mar		459 286	367 978	28 235	251 605	261 816	10 211	88 138	91 308	100 157	8 849	243 729	138 298	25 990	112 307	105 431
Apr		444 522	353 743	27 100	239 352	250 036	10 684	87 290	90 779	98 110	7 331	247 139	140 687	27 489	113 198	106 452
May		442 192	351 850	26 786	240 071	252 306	12 235	84 993	90 342	98 918	8 576	244 349	137 847	26 520	111 327	106 503
Jun		440 142	350 653	26 462	240 857	252 108	11 251	83 334	89 489	98 236	8 748	244 695	136 705	26 451	110 253	107 990
Jul		429 282	338 421	24 918	231 887	243 574	11 687	81 616	90 861	99 297	8 436	250 065	139 931	26 785	113 146	110 134
Aug		423 182	335 862	24 543	231 269	241 857	10 588	80 050	87 320	95 889	8 569	245 135	137 363	26 487	110 876	107 772
Sep		425 393	340 117	23 748	236 925	247 332	10 408	79 444	85 277	93 575	8 299	242 767	135 774	26 355	109 419	106 993
Oct		425 556	337 697	22 770	236 177	245 725	9 547	78 750	87 859	96 523	8 664	245 707	136 588	26 096	110 493	109 119
Nov		420 754	332 221	22 371	235 989	246 093	10 104	73 861	88 533	97 965	9 432	246 994	135 371	25 636	109 735	111 623
Dec		398 321	323 718	22 323	227 774	237 650	9 876	73 622	74 602	84 327	9 724	245 511	133 396	25 915	107 481	112 115
16 Jan		405 282	329 684	20 783	234 000	244 774	10 774	74 902	75 598	84 457	8 859	244 785	133 376	26 122	107 254	111 409
Feb		408 977	329 728	19 744	235 617	246 626	11 010	74 368	79 249	89 393	10 144	244 218	132 841	25 810	107 031	111 377
Mar	P	409 354	331 713	18 849	239 858	248 819	8 961	73 006	77 641	86 635	8 994	244 254	133 277	25 998	107 278	110 977

**4. CREDIT INSTITUTIONS AND CFIs**  
(data from supervisory returns)

**4.55 Deposit-taking institutions. Liabilities. Other resident sectors**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Of which:		Overnight, saving and agreed mat. dep.					Funds from financial asset transfers (b)	Hybrid financial liabilities (c)	Repurchase agreements	Subordinated deposits (d)	Other liabilities	By Provinces (e)
	Total (a)	In foreign currency	In euro				In foreign currency						
			Total	Overnight	Savings account.	With agreed maturi.							
+12 9+10+11 1=3+7+8+	2	3=4 a 6	4	5	6	7	8	9	10	11	12	13	
10	1 434 104	30 737	1 211 843	258 755	211 287	741 800	19 383	54 285	25 664	71 137	51 793	...	1 148 253
11	1 358 356	28 062	1 162 269	262 173	202 949	697 147	17 719	47 350	27 180	59 933	43 906	...	1 109 656
12	1 304 172	30 200	1 141 267	258 972	199 073	683 222	20 486	36 817	19 610	60 111	25 882	...	1 100 444
13	1 307 976	30 414	1 155 705	281 920	206 485	667 300	21 374	31 615	15 592	63 989	19 700	...	1 134 915
14	1 283 799	27 499	1 138 212	328 776	221 934	587 502	21 532	26 441	21 786	60 099	15 729	...	1 139 756
14 Nov	1 274 955	27 209	1 141 071	324 566	216 537	599 968	21 367	31 056	21 314	44 490	15 657	...	...
Dec	1 283 799	27 499	1 138 212	328 776	221 934	587 502	21 532	26 441	21 786	60 099	15 729	...	1 139 756
15 Jan	1 265 833	27 422	1 138 534	331 891	222 645	583 999	21 406	26 030	21 809	42 933	15 120	...	...
Feb	1 272 264	27 725	1 143 166	337 430	225 246	580 490	21 666	25 553	22 035	44 739	15 106	...	...
Mar	1 274 018	28 956	1 133 885	342 776	226 381	564 729	22 542	24 851	22 057	53 898	16 784	...	1 136 112
Apr	1 259 500	28 632	1 133 046	347 845	228 458	556 742	22 520	23 693	21 815	41 881	16 545	...	...
May	1 261 302	28 571	1 133 341	352 565	232 951	547 825	22 340	22 952	20 674	45 340	16 655	...	...
Jun	1 270 902	28 286	1 141 730	365 494	241 770	534 466	22 192	24 963	20 122	45 334	16 561	...	1 140 039
Jul	1 260 803	28 170	1 141 235	367 764	243 178	530 292	21 952	22 207	18 645	40 104	16 660	...	...
Aug	1 250 453	28 185	1 135 127	365 171	243 338	526 618	22 131	22 591	18 219	35 883	16 502	...	...
Sep	1 255 266	27 832	1 134 702	373 126	245 219	516 357	21 782	21 965	17 957	42 407	16 452	...	1 128 172
Oct	1 246 301	26 446	1 129 195	371 558	245 223	512 414	20 263	21 692	17 809	40 771	16 571	...	...
Nov	1 249 829	28 823	1 130 105	379 342	248 924	501 839	20 964	20 833	17 342	42 380	18 204	...	...
Dec	1 255 395	28 923	1 137 617	384 312	254 227	499 078	21 351	19 551	17 362	41 610	17 904	...	1 135 720
16 Jan	1 253 618	28 023	1 141 130	391 174	253 946	496 010	20 509	20 140	16 783	37 230	17 825	...	...
Feb	1 245 077	29 313	1 138 234	388 480	254 480	495 274	21 684	18 435	16 787	32 182	17 755	...	...
Mar	P 1 236 040	28 132	1 124 316	396 156	256 340	471 821	20 786	18 799	17 069	37 581	17 488	...	...

See notes at the end of the chapter

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
(data from supervisory returns)

**4.56 Deposit-taking institutions. Other unsectorised assets**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Fixed assets							Welfare fund assets			Accrual and sundry accounts				
	Total	Furni- shings	Real estate	Rights on assets held under finance lease	Assets leased out under opera- ting leases	Non-cu- rrent assets held for sale	Intan- gible assets	Total	Real estate	Furni- shings	Total	Accrual			Sundry accounts
												Total	Accrued inter- est	Other accrual	
	1	2	3	4	5	6	7	8=9+10	9	10	11=12+15	12=13+	13	14	15
10	46 919	6 300	21 743	600	669	15 019	2 588	1 868	1 398	470	236 192	11 594	8 353	3 241	224 598
11	54 333	5 656	19 418	573	646	24 629	3 411	1 738	1 309	429	314 591	12 222	9 076	3 146	302 369
12	50 798	5 181	16 408	539	530	20 995	7 144	1 086	831	255	359 986	11 843	7 600	4 243	348 142
13	50 203	4 672	16 166	524	482	19 828	8 530	799	621	179	263 107	9 814	6 470	3 344	253 294
14	53 173	4 313	15 899	607	437	22 723	9 194	21	20	1	287 172	9 154	5 682	3 471	278 018
14 Nov	53 157	4 219	15 859	601	437	22 557	9 484	106	88	18	293 140	10 671	6 692	3 980	282 469
Dec	53 173	4 313	15 899	607	437	22 723	9 194	21	20	1	287 172	9 154	5 682	3 471	278 018
15 Jan	53 325	4 297	16 092	593	441	22 737	9 164	21	20	1	308 978	8 752	5 533	3 219	300 226
Feb	53 617	4 271	15 777	596	443	23 368	9 161	21	20	1	302 473	9 255	5 726	3 529	293 218
Mar	53 634	4 260	15 746	603	445	23 477	9 101	21	20	1	310 896	8 969	5 482	3 487	301 927
Apr	53 743	4 238	15 766	608	449	23 589	9 094	21	20	1	299 000	8 886	5 411	3 475	290 114
May	53 736	4 212	15 901	612	430	23 448	9 134	21	20	1	290 486	9 479	5 776	3 703	281 007
Jun	53 077	4 096	15 720	612	440	23 067	9 142	21	20	1	272 933	8 826	4 927	3 899	264 107
Jul	53 354	4 084	15 804	614	444	23 248	9 160	21	20	1	274 555	8 576	4 713	3 863	265 979
Aug	53 705	4 072	15 803	610	442	23 600	9 178	21	20	1	271 289	9 061	5 082	3 980	262 228
Sep	53 781	4 069	15 870	611	426	23 632	9 174	21	20	1	271 889	9 111	5 129	3 982	262 778
Oct	53 566	4 070	15 727	612	435	23 557	9 165	21	20	1	277 434	9 072	5 338	3 734	268 362
Nov	53 745	4 058	15 726	628	434	23 673	9 225	21	20	1	283 202	9 200	5 371	3 829	274 002
Dec	53 790	4 144	15 900	627	440	23 617	9 061	20	19	1	263 852	7 964	4 715	3 249	255 887
16 Jan	52 802	4 253	15 777	626	442	23 664	8 040	20	19	1	280 673	7 878	4 703	3 175	272 795
Feb	52 780	4 208	15 814	625	443	23 700	7 989	20	19	1	285 231	7 950	4 784	3 166	277 281
Mar	P 52 794	4 093	15 780	627	443	23 927	7 925	20	19	1	273 275	8 138	4 723	3 415	265 137

**4. CREDIT INSTITUTIONS AND CFIs**  
(data from supervisory returns)

**4.57 Deposit-taking institutions. Equity, valuation adjustments and impairment allowances**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments (b)	Impairment allowances (c)			Memo items
		Total	Own funds					Valuation adjustments (a)		Total		Investment impairments losses (f)	
			Total	Capital and endowment fund	Reser-ves	Net profits	Other accounts						
10 1=2+9+	2=3+8	3=4a7	4	5	6	7	8	9	10	11	12	13	
10	269 888	170 885	174 139	25 293	134 680	9 287	4 878	-3 254	12 089	86 914	68 079	39 644	2 649
11	350 126	212 606	216 816	46 746	177 958	-14 721	6 833	-4 210	15 630	121 890	80 090	49 631	17 404
12	389 230	186 806	191 474	71 340	187 355	-68 634	1 414	-4 668	13 735	188 688	119 996	72 276	27 850
13	414 010	223 575	221 774	76 816	133 439	8 790	2 731	1 801	6 701	183 734	110 080	89 405	1 634
14	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 771	-635
14 Nov	400 755	223 225	215 474	79 490	127 594	9 140	-749	7 751	7 356	170 174	100 736	79 437	...
Dec	392 410	220 562	212 833	79 684	122 564	11 343	-757	7 728	7 858	163 990	95 735	77 771	-635
15 Jan	375 350	218 208	210 238	61 556	149 018	986	-1 322	7 970	7 024	150 118	95 860	77 275	...
Feb	377 953	221 337	211 227	61 560	148 629	2 285	-1 246	10 110	6 952	149 664	95 317	76 630	...
Mar	375 469	220 912	211 464	62 123	146 696	3 027	-381	9 448	6 708	147 849	92 773	74 589	618
Apr	374 414	221 833	214 069	62 443	147 196	3 787	643	7 764	6 776	145 805	90 545	72 342	...
May	367 863	219 441	213 844	60 991	146 980	5 214	660	5 597	5 871	142 551	87 423	69 308	...
Jun	360 891	215 507	212 813	58 674	148 627	5 460	52	2 694	5 742	139 642	85 178	67 329	1 173
Jul	362 354	217 573	212 177	58 340	149 021	5 792	-976	5 396	5 694	139 087	84 284	66 511	...
Aug	361 294	216 281	212 695	58 322	148 987	6 494	-1 108	3 585	5 920	139 093	83 945	...	...
Sep	358 895	215 791	212 730	58 352	149 006	7 157	-1 785	3 060	5 728	137 377	82 246	64 621	1 741
Oct	359 423	217 977	213 105	58 386	148 860	7 295	-1 436	4 872	5 433	136 012	80 501	...	...
Nov	359 006	219 020	213 980	58 500	149 072	8 153	-1 745	5 040	5 282	134 704	79 341	...	...
Dec	353 851	216 569	213 302	58 158	150 188	9 303	-4 347	3 267	5 495	131 786	75 348	60 926	1 472
16 Jan	353 542	215 879	213 443	58 065	158 652	784	-4 059	2 436	5 816	131 847	75 328	...	...
Feb	352 152	214 775	213 849	58 086	158 317	1 628	-4 182	925	5 722	131 654	74 904	...	...
Mar	P 350 132	215 398	213 007	58 183	154 106	2 681	-1 963	2 391	5 299	129 436	72 209	...	...

**4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES**  
(data from supervisory returns)

**4.58 Deposit-taking institutions. Unsectorised liabilities**

**E) Balance sheet of the institutional groupings of credit institutions and CFIs**

EUR millions

	Welfare fund and liabilities				Other liabilities								
	Total	Fund	Reser- ves	Other	Total	Provisions				Accruals			Sundry accounts
						Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	10	11	12	13	
10	3 217	2 581	130	507	224 072	32 320	20 810	704	10 806	23 575	17 878	5 696	168 177
11	3 022	2 423	138	461	283 140	27 757	18 253	608	8 896	25 011	19 671	5 341	230 372
12	2 077	1 695	54	329	315 983	36 573	16 878	665	19 030	25 231	20 066	5 165	254 179
13	1 593	1 239	53	301	224 553	29 926	16 733	1 332	11 860	23 040	17 978	5 062	171 587
14	86	81	1	4	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
14 Nov	171	161	1	8	252 079	25 963	16 298	1 172	8 493	20 114	14 238	5 876	206 001
Dec	86	81	1	4	251 485	28 596	17 737	2 419	8 439	20 039	13 625	6 414	202 850
15 Jan	88	83	1	4	278 777	27 105	17 359	1 435	8 312	19 246	12 188	7 058	232 425
Feb	90	85	1	4	265 292	26 922	17 277	1 409	8 236	17 205	11 296	5 908	221 166
Mar	92	86	1	4	270 908	26 659	17 210	1 436	8 013	15 745	10 032	5 713	228 504
Apr	88	82	1	4	260 770	26 541	17 155	1 444	7 941	15 402	9 593	5 810	218 827
May	88	83	1	4	248 046	26 484	17 075	1 449	7 960	15 716	9 802	5 914	205 847
Jun	106	101	1	4	238 860	27 056	17 419	1 491	8 146	14 911	9 052	5 859	196 894
Jul	95	90	1	4	241 357	26 318	17 079	1 488	7 751	14 933	9 259	5 674	200 106
Aug	97	92	1	4	228 528	26 275	17 029	1 492	7 754	15 992	9 967	6 025	186 262
Sep	96	91	1	4	231 072	25 991	16 770	1 529	7 692	16 269	10 151	6 118	188 811
Oct	96	92	1	3	231 357	25 948	16 714	1 552	7 682	16 317	10 109	6 208	189 092
Nov	96	91	1	3	243 976	25 806	16 626	1 511	7 670	16 566	10 296	6 270	201 604
Dec	93	89	0	4	219 697	27 725	16 922	2 962	7 842	16 386	10 030	6 356	175 586
16 Jan	95	90	0	4	239 404	27 226	16 569	2 951	7 705	15 916	9 406	6 510	196 262
Feb	97	93	0	4	240 294	26 978	16 483	2 862	7 632	14 816	9 231	5 585	198 500
Mar	P 94	90	0	4	231 465	26 900	16 368	2 298	8 234	13 928	8 481	5 447	190 637

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.81 Credit financial intermediaries. Assets

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Loans				Securities other than shares		Shares and other equity		Unsectorised assets		Memo items Of which:	
		Domestic			Rest of the world	Domestic	Rest of the world	Domestic	Rest of the world	Cash	Other (b)	Doubtful Loans	Arrears (c)
		Credit system	General government	Other resident sector (a)									
1 =2a11	2	3	4	5	6	7	8	9	10	11	12	13	
10	53 540	2 132	2 180	42 125	4 604	557	-	35	13	0	1 893	4 252	3 961
11	54 637	2 121	1 919	43 064	5 034	1	-	61	13	0	2 423	3 831	3 478
12	49 445	2 822	1 312	38 996	3 723	90	1	86	13	0	2 402	3 824	3 420
13	47 182	2 061	1 385	36 789	4 575	6	-	93	13	0	2 258	4 022	3 236
14	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
14 Nov	45 910	2 321	817	34 961	4 768	0	-	157	13	0	2 873	3 848	...
Dec	47 251	2 874	929	36 611	4 248	0	-	112	13	0	2 463	3 726	2 896
15 Jan	46 778	2 073	860	35 681	5 036	0	-	98	13	0	3 016	3 676	...
Feb	45 922	2 010	790	34 845	5 004	0	-	98	13	0	3 162	3 630	...
Mar	45 670	1 434	716	35 272	5 253	0	-	112	13	0	2 869	3 580	2 807
Apr	45 563	1 582	538	35 338	5 276	0	-	106	21	0	2 702	3 548	...
May	46 085	2 041	519	35 604	5 099	0	-	110	29	0	2 682	3 515	...
Jun	47 001	1 759	589	36 185	5 277	-	-	150	36	0	3 005	3 483	2 688
Jul	46 944	1 836	596	36 585	5 003	-0	-	114	36	0	2 774	3 426	...
Aug	46 629	1 843	619	36 048	5 123	-	-	114	36	0	2 846	3 368	...
Sep	46 721	1 801	682	36 102	5 041	-	-	150	36	0	2 909	3 313	2 600
Oct	49 041	2 198	679	38 294	4 811	-	-	117	36	0	2 906	3 218	...
Nov	48 794	1 727	636	38 473	4 715	14	-	158	36	0	3 035	3 127	...
Dec	50 267	1 604	673	39 859	5 039	41	-	220	83	0	2 750	3 033	2 360
16 Jan	49 475	2 318	636	39 041	4 505	41	-	138	83	0	2 713	3 014	...
Feb	48 660	1 941	614	38 538	4 313	31	-	137	84	0	3 002	2 997	...
Mar	48 605	1 679	590	38 880	4 424	13	-	236	85	0	2 699	2 979	...

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.82 Credit financial intermediaries. Liabilities

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Deposits					Unsectorised liabilities			
		Total	Domestic			Rest of the world	Securities other than shares	Equity, adjustments and impairment allowances (a)	Accrual and sundry accounts (b)	
			Credit system	General government	Other resid. sector					
		1=3a9	2=3a6	3	4	5	6	7	8	9
10	53 540	43 889		33 192	15	1 773	8 909	330	6 923	2 399
11	54 637	45 933		31 629	13	6 646	7 645	296	6 229	2 179
12	49 445	40 239		28 678	9	6 323	5 228	156	6 515	2 535
13	47 182	38 146		27 772	12	6 002	4 360	76	6 976	1 984
14	47 251	37 882		28 234	15	5 307	4 326	25	6 964	2 380
14 Nov	45 910	37 074		26 588	11	6 019	4 456	25	6 902	1 909
Dec	47 251	37 882		28 234	15	5 307	4 326	25	6 964	2 380
15 Jan	46 778	37 622		26 234	15	5 572	5 802	26	6 671	2 459
Feb	45 922	36 469		25 464	14	5 446	5 545	26	6 723	2 703
Mar	45 670	36 081		25 498	14	5 130	5 438	26	6 977	2 586
Apr	45 563	36 607		25 389	14	5 554	5 650	27	7 027	1 902
May	46 085	37 083		26 031	14	5 306	5 732	28	7 078	1 896
Jun	47 001	37 122		26 060	14	5 337	5 710	28	6 948	2 903
Jul	46 944	37 809		26 099	14	5 576	6 121	29	6 996	2 109
Aug	46 629	37 409		25 974	13	5 471	5 950	30	6 982	2 208
Sep	46 721	37 089		26 174	13	5 166	5 737	30	7 002	2 600
Oct	49 041	39 964		26 213	13	6 812	6 926	30	7 127	1 920
Nov	48 794	39 003		27 043	13	6 429	5 518	30	7 441	2 319
Dec	50 267	40 432		28 717	13	6 201	5 501	30	7 145	2 661
16 Jan	49 475	39 889		27 946	13	6 204	5 727	30	6 572	2 984
Feb	48 660	38 894		26 816	13	7 090	4 975	30	6 561	3 175
Mar	48 605	38 900		26 258	13	7 903	4 726	30	7 263	2 413

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.83 Credit financial intermediaries. Lending. Other resident sectors

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	of which:			Trade credit	Secured loans		Other fixed-term loans			Debts repayable on demand	Finance leases	Doubtful debtors (a)
	Total	At a variable interest rate	In foreign currency		of which:		of which:					
					Total	Mortgage loans	Total	Repurchase agreements	Hybrid financial assets			
+10+11+12 1=4+5+7	2	3	4	5	6	7	8	9	10	11	12	
10	42 125	19 619	1	5 865	10 766	10 178	11 816	-	-	3 235	6 385	4 060
11	43 064	22 370	4	5 496	14 369	13 807	11 411	-	-	2 753	5 422	3 614
12	38 996	20 866	5	4 342	12 184	11 795	10 583	-	-	4 157	4 108	3 621
13	36 789	19 761	14	5 945	10 284	10 118	9 416	-	-	4 411	2 903	3 830
14	36 611	19 146	14	5 680	9 371	9 362	10 664	-	-	4 760	2 608	3 528
14 Nov	34 961	17 774	13	5 515	9 231	9 221	9 978	-	-	4 037	2 553	3 647
Dec	36 611	19 146	14	5 680	9 371	9 362	10 664	-	-	4 760	2 608	3 528
15 Jan	35 681	18 562	13	5 693	9 085	9 076	10 281	-	-	4 614	2 529	3 478
Feb	34 845	18 034	13	5 710	8 827	8 818	9 934	-	-	4 483	2 457	3 434
Mar	35 272	17 313	257	5 044	9 002	8 994	10 947	-	-	4 342	2 552	3 385
Apr	35 338	17 261	256	5 199	8 975	8 967	10 930	-	-	4 330	2 544	3 360
May	35 604	17 309	257	5 382	9 000	8 992	10 995	-	-	4 342	2 551	3 334
Jun	36 185	17 151	259	5 146	8 943	8 935	11 608	-	-	4 659	2 519	3 310
Jul	36 585	17 262	260	5 346	9 001	8 993	11 763	-	-	4 689	2 536	3 251
Aug	36 048	16 929	255	5 410	8 827	8 819	11 532	-	-	4 599	2 487	3 192
Sep	36 102	16 549	172	4 738	8 285	8 278	12 704	-	-	4 740	2 499	3 136
Oct	38 294	17 474	182	5 177	8 748	8 741	13 697	-	-	5 005	2 638	3 029
Nov	38 473	17 474	182	5 355	8 748	8 741	13 801	-	-	5 005	2 638	2 925
Dec	39 859	18 026	144	6 117	8 221	8 215	14 735	-	-	5 306	2 661	2 818
16 Jan	39 041	17 570	140	6 153	8 013	8 007	14 299	-	-	5 172	2 594	2 810
Feb	38 538	17 255	137	6 240	7 870	7 863	14 000	-	-	5 079	2 547	2 802
Mar	38 880	17 109	139	4 990	8 156	8 151	15 320	-	-	4 926	2 693	2 793

See notes at the end of the chapter

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.84 Credit financial intermediaries. Other unsectorised assets

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Fixed assets							Accrual and sundry accounts				
	Total	Furnishings	Real estate	Rights on assets held under finance lease	Assets leased out under operating leases	Non-current assets held for sale	Intangible assets	Total	Accrual			Sundry accounts
									Total	Accrued interest	Other accrual	
	1	2	3	4	5	6	7	8	9	10	11	12
10	788	34	95	-	96	520	43	1 105	301	239	62	804
11	937	28	90	-	89	691	39	1 486	624	252	372	862
12	956	16	115	-	88	700	38	1 445	675	245	431	770
13	847	15	98	-	67	634	34	1 411	706	237	469	705
14	915	13	93	-	73	702	35	1 548	684	195	489	864
14 Nov	889	14	104	-	73	671	26	1 985	653	181	472	1 331
Dec	915	13	93	-	73	702	35	1 548	684	195	489	864
15 Jan	937	13	95	-	75	718	36	2 079	919	261	657	1 160
Feb	940	13	95	-	75	721	36	2 222	982	279	703	1 240
Mar	918	13	97	-	73	700	36	1 951	653	160	493	1 299
Apr	922	13	97	-	74	703	36	1 780	595	146	450	1 185
May	937	13	99	-	75	714	37	1 745	584	143	441	1 161
Jun	932	14	142	-	78	656	43	2 073	653	161	492	1 420
Jul	948	14	144	-	79	667	44	1 826	575	142	434	1 251
Aug	937	14	142	-	78	659	44	1 910	602	148	453	1 308
Sep	947	14	155	-	80	652	47	1 962	646	143	503	1 317
Oct	921	13	150	-	78	635	45	1 984	653	144	508	1 331
Nov	900	13	147	-	76	620	44	2 135	702	155	547	1 432
Dec	866	26	120	-	76	590	54	1 883	675	164	511	1 208
16 Jan	881	27	122	-	77	600	55	1 833	657	160	497	1 176
Feb	887	27	123	-	78	605	55	2 115	758	185	573	1 357
Mar P	888	27	129	-	79	581	71	1 811	678	158	520	1 133

4. CREDIT INSTITUTIONS AND CFIs (data from supervisory returns)

4.85 CFIs. Equity, valuation adjustments and impairment allowances

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Equity							Financial assets and liabilities valuation adjustments	Impairment allowances (c)			Memo items
		Total	Own funds					Valuation adjustments		Of which:			
			Total	Capital and endowment fund	Reser- ves	Net profits	Other accounts						
										Total Loans (d)	Loans specific OSR (e)	Investment impairments losses	
	10 1=2+9+	2=3+8	3=4+7	4	5	6	7	8 (a)	9 (b)	10	11	12	13 (f)
10	6 923	4 049	4 170	2 776	1 544	-74	-76	-121	-47	2 921	2 824	2 446	3
11	6 229	3 870	3 990	2 199	1 622	72	96	-120	3	2 356	2 217	1 788	2
12	6 515	4 275	4 390	2 987	1 509	-170	64	-115	-25	2 264	2 061	1 663	3
13	6 976	4 607	4 643	2 675	1 569	419	-21	-36	-40	2 409	2 218	1 688	-5
14	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 473	-2
14 Nov	6 902	4 667	4 707	2 609	1 712	397	-11	-40	-99	2 334	2 133	...	...
	6 964	4 738	4 775	2 607	1 754	527	-114	-36	-80	2 306	2 107	1 473	-2
15 Jan	6 671	4 428	4 465	2 626	1 767	62	9	-36	-81	2 323	2 123	...	...
	6 723	4 488	4 524	2 619	1 762	125	19	-36	-80	2 316	2 117	...	...
	6 977	4 879	4 915	2 613	2 086	187	28	-36	-118	2 216	2 023	1 422	-
	7 027	4 913	4 950	2 632	2 101	188	29	-36	-118	2 232	2 037	...	...
	7 078	4 950	4 986	2 651	2 116	190	29	-37	-119	2 248	2 052	...	...
	6 948	4 906	4 936	2 617	1 943	366	10	-30	-162	2 204	2 021	1 398	-
	6 996	4 940	4 971	2 635	1 957	368	10	-31	-163	2 219	2 035	...	...
	6 982	4 930	4 961	2 630	1 953	367	10	-31	-162	2 215	2 031	...	...
	7 002	5 023	5 050	2 612	1 884	543	11	-27	-216	2 195	2 013	1 354	-
	7 127	5 113	5 140	2 659	1 918	553	11	-28	-220	2 234	2 049	...	...
	7 441	5 338	5 367	2 776	2 002	577	12	-29	-229	2 333	2 139	...	...
	7 145	5 359	5 385	2 810	1 959	734	-118	-27	-343	2 130	1 975	1 206	0
16 Jan	6 572	4 782	4 809	2 815	1 963	80	-49	-27	-344	2 134	1 978	...	...
	6 561	4 783	4 809	2 797	1 950	160	-98	-27	-342	2 120	1 966	...	...
	P 7 263	5 557	5 582	2 847	2 643	240	-147	-25	-376	2 081	1 922	...	...

4. CREDIT INSTITUTIONS AND CFIs(data from supervisory returns)

4.86 Credit financial intermediaries. Unsectorised liabilities

E) Balance sheet of the institutional groupings of credit institutions and CFIs

EUR millions

	Total	Provisions				Accruals			Sundry accounts
		Total	For pensions	For taxes	Other	Total	Accrued interest	Other	
1	2	3	4	5	6	7	8	9	
10	2 399	168	96	18	55	465	209	256	1 765
11	2 179	157	87	18	53	499	204	295	1 523
12	2 535	169	85	20	64	400	136	264	1 966
13	1 984	140	81	10	49	457	95	362	1 388
14	2 380	158	80	18	61	507	73	435	1 715
14 Nov	1 909	138	74	10	54	481	72	409	1 289
Dec	2 380	158	80	18	61	507	73	435	1 715
15 Jan	2 459	170	86	19	65	547	78	468	1 743
Feb	2 703	179	91	20	69	577	83	494	1 947
Mar	2 586	155	77	15	64	375	52	324	2 055
Apr	1 902	142	71	13	58	344	47	297	1 415
May	1 896	134	67	13	55	324	44	279	1 438
Jun	2 903	156	76	16	64	421	57	364	2 326
Jul	2 109	138	67	14	56	372	50	322	1 600
Aug	2 208	134	65	14	55	363	49	314	1 711
Sep	2 600	141	66	11	64	440	46	394	2 019
Oct	1 920	129	61	10	59	405	43	362	1 386
Nov	2 319	141	66	11	64	443	47	396	1 735
Dec	2 661	143	66	11	65	466	52	414	2 052
16 Jan	2 984	139	65	11	63	454	50	403	2 391
Feb	3 175	146	68	12	67	477	53	424	2 552
Mar	P 2 413	147	64	11	71	380	40	340	1 886

## NOTES TO THE TABLES OF CHAPTER 4. CREDIT INSTITUTIONS AND CREDIT FINANCIAL INTERMEDIARIES

### General note

Chapter 4 of the *Statistical Bulletin* presents information on credit institutions plus CFIs and deposit-taking institutions (until May 1994). The basic source of this information is the individual confidential returns that credit institutions and CFIs submit to the Banco de España for supervisory purposes in relation to their activity in Spain, in accordance with the criteria and rules laid down in the Accounting Circular CBE 4/2004 and prior provisions.

The information in Chapter 8 (Tables 8.41- 8.44) also relates to credit institutions and CFIs. The difference between these two sets of data arises from the fact that they are compiled on the basis of different sources of information. Thus, while the data in this chapter are, as already mentioned, drawn from the financial statements credit institutions and CFIs send to the Banco de España for supervisory purposes, those of Chapter 8 are obtained from the accounting statements used to compile statistics for the euro area and, therefore, incorporate the conceptual framework common to all the countries that make up that area. There are certain differences in sectorization and instrument valuation (see Table 4 and the notes thereto), but the structure of these two chapters means that they can be used to complement one other. Thus, while there is greater detail in this chapter on credit instruments (commercial, mortgage, etc.), deposits (sight, time, structured, etc.), capital accounts (capital, reserves, provisions, etc.) and other assets and liabilities (accruals, derivatives, etc.), the extra detail in Chapter 8 relates to counterpart sectors and residence, indicating whether the households or NPISHs, non-financial corporations and other financial intermediaries are resident in Spain, in other euro area countries or in the rest of the world (in which case, there is no information on the counterparty). Readers' attention is drawn to these details in order that they may benefit from the complementary information in these chapters.

### Table 4

As already mentioned in the general note, the balance sheet in Chapter 4 is based on the information institutions send to the Banco de España for supervisory purposes, while the balance sheet in Chapter 8 is obtained from the accounting statements used to compile statistics for the euro area and, given its purpose, is compiled on the basis of the same conceptual framework used for all the countries that make up the euro area. The reconciliation of the two chapters shows that the same set of institutions is being considered from two complementary viewpoints. There are some small differences, attributable to the different purposes of the chapters, that can, for a specific period, be appreciated in this reconciliation table:

The returns for euro area statistics (euro area returns), which are used, inter alia, as the basis for calculating the monetary aggregates monitored by the ECB, distinguish between non-resident units situated in other euro area countries and non-resident units situated in third countries, while the supervisory returns group all counterparts vis-à-vis units not resident in Spain in the sector rest of the world.

In the balance sheet compiled on the basis of the euro area statistical returns, money market funds (MMFs) are included with the Banco de España and credit institutions and CFIs to form a sector called "monetary financial institutions" (MFIs). In the supervisory returns, these MMFs are included with other collective investment institutions of a financial nature in the sector "other resident sectors" (see the sectorisation schemes at the end of the Bulletin), while the grouping composed of the Banco de España and credit institutions and CFIs is called the "credit system". The differences in scope between MFIs and the credit system are, in some cases, more conceptual than practical in nature, which is why these two groupings are opposite each other in the reconciliation tables.

There are some other differences in accounting rules which are not detailed in this note, since the discrepancies to which they give rise are not significant. Also, some discrepancies may be attributable to the fact that the accounting statements have been updated at different times.

### Table 4.A

a. From January 2009 to April 2011 there may be small differences between total credit institutions plus CFI and the sum of deposit-taking institutions, SCIs and ICO. This is because in this period electronic money institutions were considered to be credit institutions and CFIs, but upon the entry into force of Directive 2009/110/EC of the European Parliament and of the Council, they ceased to be considered as such. Given the scant quantitative importance of these institutions, it was decided to retain their amount in the credit institution totals but it was not considered necessary to retain the breakdowns. The detail of this column is given in Tables 4.1 and 4.2.

b. See details in Tables 4.51 and 4.52.

c. See details in Tables 4.81 and 4.82.

### Table 4.1

a. See the breakdown by subsector in Table 8.25. There are some small differences, owing to the fact that the tables use different definitions of credit and have been updated at different times.

b. See breakdown by instrument in Table 4.3.

c. See details in Table 4.4.

d. See details in Table 4.6.

e. See details in Table 4.99.

f. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets). It corresponds to the amount of column 14, Table 4.99.

### Table 4.2

a. See the breakdown by subsector in Table 8.25. There are some small differences, owing to the different definition of deposits and the fact that the tables have been updated at different times.

b. See breakdown by instrument in Table 4.5.

c. See details in Table 4.7.

d. See details in Table 4.8.

**Table 4.3**

a. The breakdown by institutional sector can be consulted in Table 8.26. There are some discrepancies between this amount and that in Table 8.26, owing to differences in the institutional scope and in the concept of credit and the fact that the tables have been updated at different times.

b. Hybrid financial assets are those financial assets that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a debt instrument whose interest payments are related to a securities index.

c. Doubtful loans are loans in relation to which there is reasonable doubt regarding full repayment (of principal and interest) in accordance with the contractual terms. They include non-performing loans, which are those in respect of which some amount of principal, interest or contractually agreed expense is more than three months past-due. See details in Table 4.99. There may be differences between the amounts in these two tables, owing to the fact that they have been updated at different times.

**Table 4.4**

a. Short securities positions reflect the amount of the financial liabilities arising from the outright sale of financial assets acquired temporarily or received on loan. However, Table 4.4 shows short positions in the assets (columns 6 and 10) and deducts them from the total figures for "securities other than shares" of residents in Spain and in the rest of the world. Thus, columns 4 and 8 contain net figures and follow the same criterion as the returns the institutions submit for statistical purposes (and, therefore, the same criterion as Chapter 8 of this Bulletin), according to which short securities positions must be deducted from the item "securities other than shares" [see Rule 71. c) iii)].

**Table 4.5**

a. The breakdown by institutional sector may be consulted in Table 8.28. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

b. Funds received under financial asset transfers include the funds raised by institutions through financial asset transfer transactions when the transferred financial asset cannot be derecognized as the risk and benefits associated with its ownership have not been substantially transferred.

c. Hybrid financial liabilities are financial liabilities that include simultaneously a principal contract other than a derivative and a financial derivative known as an "implicit derivative", which is not individually transferable. The flows generated by the hybrid contract normally vary in the same way as those of the derivative considered in isolation. For example, a deposit whose interest rate depends on the changes in the price of a share.

d. Subordinated deposits include the amount of deposits received which, for the purposes of payment priority, rank behind ordinary debt.

e. This column includes overnight deposits, savings accounts, deposits with agreed maturity and repurchase agreements. However, mortgage covered bonds with the character of deposits and funds received under financial asset transfers are not included. Mortgage covered bonds are securities whose capital and interest are secured and when they are non-marketable they are included under deposits. Funds received under financial asset transfers are defined in footnote b to Table 4.5. The amount recorded in column 13 of Table 4.5 is broken down by province and region in Tables 4.29 and 4.31.

**Table 4.6**

a. See details in Table 4.9.

**Table 4.7**

a. The valuation adjustments to equity include the amounts of the adjustments made to assets and liabilities recorded temporarily in equity, under this heading, until they are extinguished or realized, when they are recorded in the income statement.

b. Financial assets and liabilities valuation adjustments not include the accrued interest and impairment allowances which are presented under separate headings of the assets and/or liabilities.

c. Impairment allowances include the amounts set aside to cover impairment losses, in relation to loans and other assets.

d. Impairment allowances, total loans, include the amounts set aside to cover both specific and general insolvency risk attributable to loans and advances to other debtors.

e. To December 2013, this column offers information on value adjustments for asset impairment, specifically for loans, i.e. it includes exclusively specific provisions for losses on doubtful loans granted to other resident sectors. Based on the data for 2014, the cumulative amounts of the changes in fair value attributable to changes in credit risk are added to these provisions

f. The figure of net profit (column 6) (following the same criterion of other tables in Chapter 4) includes the sum of the profit or loss of each deposit-taking institution taken individually. This figure is highly influenced by the segregation process of the savings banks' banking business to newly-created banks. Given that a significant portion of the shares of these new banks are part of the savings banks' investment portfolio, the results recorded by the banks to which the business has been transferred, are transmitted to savings banks' results, amplifying the figure of aggregate net profit (or loss) of the deposit-taking institutions as a whole. In order to facilitate interpretation of the amount of net profit (column 6), this column includes the quantity of said net profit which is due to impairment losses on investments.

**Table 4.8**

a. See details in Table 4.9.

**Table 4.9**

a. Trading derivatives include the fair value in favor of the institution of derivatives which do not form part of hedge accounting.

b. Hedging derivatives include the fair value in favor of the institution of derivatives designated as hedging instruments in hedge accounting.

c. Insurance contracts linked to pensions include the fair value of the insurance policies to cover staff pension commitments that do not meet the requirements established by Rule thirty-five of Banco de España Circular CBE 4/04 for not recording them in the balance sheet.



- d. Tax assets include the amount of all assets of a tax nature such as taxes paid on account, assets arising from unused tax losses or credits for tax deductions.
- e. Trading derivatives include the fair value of the institution's liability in respect of derivatives that do not form part of hedge accounting.
- f. Hedging derivatives include the fair value of the institution's liability in respect of derivatives designated as hedging instruments in hedge accounting.
- g. Tax collection accounts include the amount collected on behalf of general government in respect of taxes, duties, excise and social security contributions until such monies are finally made over to the relevant agency.
- h. Tax liabilities include the amount of all liabilities of a tax nature, primarily the amount payable in respect of the tax on the taxable profit for the period.

#### **Table 4.10**

- a. Includes only the amount of the specific allowances for insolvency risk attributable to loans and advances to other resident sectors.
- b. From 2014 no information is available on this breakdown.

#### **Table 4.11**

- a. The details of each general government subsector can be found in Table 8.25. There are some small differences owing to the fact that the tables use different definitions of lending and they have been updated at different times. See footnote a to Table 4.A.
- b. The breakdown by province and regional (autonomous) government may be consulted in Tables 4.28 and 4.29.
- c. The breakdown of the total by instrument appears in Table 4.3. In addition, the breakdown by institutional sector can be consulted in Table 8.26. The small discrepancies between the amounts of this table and those of Table 8.26 are attributable to differences in institutional scope and in the definition of lending and the fact that the tables have been updated at different times.

#### **Table 4.99**

- a. See notes to Table 4.1, column 12.
- b. Until the entry into force of Circular 4/2004, this amount was included in column 10.
- c. Until the entry into force of Circular 4/2004, these details were not available for credit financial intermediaries.
- d. See notes to Table 4.1 column 13.
- e. Assets considered as doubtful, since there is doubt regarding full repayment although they cannot be considered non-performing or written-off assets.
- f. Assets considered as doubtful because they are vis-à-vis countries in a certain risk group.

#### **Table 4.13**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See notes to Tables 8.26 and 8.27.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18.
- d. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- e. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- f. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- g. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- h. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.18 (columns 12 to 22).
- i. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, securities and current goods and services that are not considered durables (for instance, loans to finance travel) as well as those for miscellaneous purposes not included among the foregoing.
- k. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these doubtful loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 21 to 23.

#### **Table 4.14**

- a. Of the companies and sole proprietorships that receive the loans.
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included among those granted for renovation, consumer durable purchases and other purposes, i.e. they are part of columns 8 to 10.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.19 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- i. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.

j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase.

**Table 4.17**

- a. Of the companies and sole proprietorships that receive the loans
- b. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22.
- c. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral
- d. Includes loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for example, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- e. As from the June 2014 edition the central counterparties are reclassified and the related amounts are excluded from this series.
- f. This heading refers to lending to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 2 (financing of productive activity), insofar as this includes loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 8 to 10, which include loans to households for purposes other than house purchase.
- g. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series. See details in Table 4.22 (columns 12 to 22).
- h. From 2014 no information is available on this breakdown.
- j. Includes doubtful loans and credits to households for the acquisition of land, the acquisition of securities and the acquisition of current goods and services not considered to be consumer durables (for instance, loans to finance travel) and of those for miscellaneous purposes not included in the foregoing.
- j. Includes doubtful loans to households, secured by a residential mortgage, but not for house purchase or for financing productive activities. Accordingly, these loans are included as follows: 1) a portion in column 15 (financing of productive activity), insofar as this includes doubtful loans to non-financial corporations and sole proprietorships, the latter being able to carry out this type of transaction; 2) the rest, and presumably the majority, in columns 21 to 23, which include doubtful loans to households for purposes other than house purchase

**Table 4.18**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.23.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.19**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.24.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.22**

- a. Of the companies and sole proprietorships that receive the loans.
- b. See details in Table 4.27.
- c. Until December 2013, the activity of communications was included in this column. As from 2014 it is excluded and is now included in Column 11 "Other Services".
- d. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in this series.

**Table 4.23**

- a. Of the companies and sole proprietorships that receive the loans
- b. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.24**

- a. Of the companies and sole proprietorships that receive the loans.

**Table 4.27**

- c. Of the companies and sole proprietorships that receive the loans
- d. Until March 2005 these details were not available for credit financial intermediaries. Thereafter, and as a result of the entry into force of Banco de España Circular CB3 4/2004, the amount is assigned to the relevant industry.

**Table 4.28**

- a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the

residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.

b. Available from 2003 Q1.

**Table 4.29**

a. Unclassified loans, apart from the residual transactions for which the institution has not been able to determine the province to which they should be assigned, includes the amount of reverse repurchase agreements through counterparties. Unclassified deposits include the residual transactions for which the institution has not been able to determine the province to which they should be assigned. See also footnote e to Table 4.5.

**Table 4.30**

a. Apart from the residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned, it includes the amount of reverse repurchase agreements with counterparties.

**Table 4.31**

a. Includes residual transactions for which the institution has not been able to determine the regional (autonomous) community to which they should be assigned. See footnote e to Table 4.5.

**Table 4.32**

a. See breakdown by subsector in Table 8.25. There are discrepancies between the amounts of these two Tables, owing to differences in the institutional scope, the fact that the tables have been updated at different times, and differences in the accounting for the acquisition of securities of securitization special purpose entities used to securitize financial assets kept on the institution's balance sheet (see changes introduced in the *Statistical Bulletin* of January 2010).

b. See breakdown by province and region in Tables 4.28 and 4.29.

c. See breakdown by instrument in Table 4.5. Also, the amount of this column less MMF deposits at credit institutions and credit financial intermediaries is the same, apart from some small differences owing to the fact that the tables have been updated at different times, as that of column 1 of Table 8.28. The breakdown by institutional sector may be consulted in this latter Table.

**Table 4.36**

a. See details in Table 4.37.

b. See details in Table 4.38.

c. See details in column 8 of Table 4.39 and in Table 4.40.

**Table 4.37**

a. See details in Table 4.39.

**Table 4.38**

a. See details in Table 4.39.

**Table 4.39**

a. It should be taken into account that while gains and losses on the equity portfolio are included in this table, they are not included in financial revenue.

b. Since 1996 this interest has been included in interest from debt securities held to maturity.

**Table 4.45**

a. It includes credit institutions whose scope of operations is restricted and which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

b. See footnote a to Table 4.A.

**Table 4.46**

a. It includes specialized lending institutions which, under Royal Decree 692/96 of 26 April 1996, became credit financial intermediaries. The specialized lending institutions in place at the time of this change were: finance companies, mortgage lending companies and financial leasing companies. Money Market Intermediaries disappeared in 1994, becoming broker-dealers or agency brokers, following their regulation under the Spanish Stock Market Act 24/88 of 24 July 1988.

**Table 4.47**

a. See details in Tables 4.48 and 4.49.

**Table 4.51**

a. See breakdown by instrument in Table 4.53.

b. See details in Table 4.54.

c. See details in Table 4.56.

d. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

**Table 4.52**

a. See breakdown by instrument in Table 4.55.

b. See details in Table 4.57.

c. See details in Table 4.58.

**Table 4.53**

See notes to Table 4.3.

**Table 4.54**

See notes to Table 4.4.

**Table 4.55**

See notes to Table 4.5.

**Table 4.57**

See notes to Table 4.7.

**Table 4.81**

a. See breakdown by instrument in Table 4.83.

b. See details in Table 4.84.

c. Includes non-performing doubtful loans which are those in respect of which some amount of principal, interest or any other contractually agreed expense is more than three months past-due or exceeds 25% of total debt (unless these loans are specifically classified as written-off assets).

**Table 4.82**

a. See details in Table 4.85.b. See details in Table 4.86.

**Table 4.83**

a. Up to May 05, this column includes doubtful assets for all sectors (and not only for other resident sectors).

**Table 4.85**

See notes to Table 4.7.

## CHAPTER 5 FINANCIAL INSTITUTIONS

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.1 Financial assets = Liabilities plus net financial assets**  
**Absolute values**

EUR billions

	Financial institutions	M F I s								Non-monetary financial institutions
		Total	BE	O M F I s						
				Total	Credit institutions				Money Market Funds (MMF)	
					Total	Total deposit-taking institutions	SCI	OCI		
1=2+10	2=3+4	3	4=5+9	5=6+7+8	6	7	8	9	10	
03	2 182.8	1 657.9	105.7	1 552.2	1 494.0	1 426.8	36.5	27.0	58.2	524.9
04	2 527.1	1 880.5	109.5	1 770.9	1 712.8	1 634.9	42.3	25.9	58.2	646.6
05	3 129.2	2 309.9	123.9	2 186.0	2 131.0	2 042.4	51.9	27.4	55.0	819.2
06	3 686.6	2 646.6	136.9	2 509.7	2 509.6	2 404.9	60.7	33.3	0.1	1 040.0
07	4 348.6	3 151.2	174.0	2 977.2	2 977.2	2 862.8	65.3	40.0	-	1 197.5
04 Q4	2 527.1	1 880.5	109.5	1 770.9	1 712.8	1 634.9	42.3	25.9	58.2	646.6
05 Q1	2 652.6	1 968.0	118.9	1 849.1	1 794.9	1 715.3	42.8	26.2	54.2	684.6
Q2	2 866.1	2 124.5	122.8	2 001.7	1 946.9	1 862.6	47.1	27.4	54.8	741.6
Q3	2 935.6	2 162.9	117.5	2 045.4	1 990.2	1 905.9	48.2	26.8	55.2	772.7
Q4	3 129.2	2 309.9	123.9	2 186.0	2 131.0	2 042.4	51.9	27.4	55.0	819.2
06 Q1	3 253.9	2 365.9	126.2	2 239.8	2 205.3	2 112.5	52.1	30.5	34.5	888.0
Q2	3 372.2	2 451.0	132.3	2 318.8	2 283.6	2 185.7	55.0	32.3	35.2	921.2
Q3	3 507.4	2 543.0	125.5	2 417.5	2 390.8	2 289.1	57.4	33.8	26.7	964.3
Q4	3 686.6	2 646.6	136.9	2 509.7	2 509.6	2 404.9	60.7	33.3	0.1	1 040.0
07 Q1	3 842.0	2 736.2	135.7	2 600.5	2 600.5	2 492.8	60.8	35.6	-	1 105.8
Q2	4 032.2	2 878.9	150.3	2 728.5	2 728.5	2 620.3	56.6	41.6	-	1 153.4
Q3	4 124.9	2 963.7	142.3	2 821.5	2 821.5	2 709.5	58.6	43.6	-	1 161.2
Q4	4 348.6	3 151.2	174.0	2 977.2	2 977.2	2 862.8	65.3	40.0	-	1 197.5
08 Q1	4 321.2	3 172.8	138.4	3 034.3	2 995.9	2 883.7	64.7	43.1	38.4	1 148.5
Q2	4 474.3	3 297.8	150.2	3 147.6	3 112.8	2 997.6	67.3	45.2	34.8	1 176.4
Q3	4 527.2	3 361.0	174.6	3 186.4	3 155.4	3 035.9	67.4	49.0	31.1	1 166.2

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.1 (cont.) Financial assets = Liabilities plus net financial assets**  
**Absolute values**

EUR billions

	Non-mone- tary FI  =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds													Insuran- ce cor- pora- tion and pension funds
		Total	Other financial intermediaries								Financial auxiliarees				
			Total	Portfo- lio in- vest.ins titut exc. MMF	Securi- ties dealer company	Asset securi- tisa- tion funds	Real es tate in vest- ment instit.	Prefere share issuing special porpose vehicle	Rest	Total	Deposit guaran- tee fund	Securi- ties agen- cies	Rest		
		15=16+23	16=17a22	17	18	19	20	21	22	23=24a26	24	25	26	27	
03	524.9	284.8	274.3	174.6	10.3	85.8	0.8	1.6	1.2	10.5	4.8	0.5	5.2	240.1	
04	646.6	376.7	365.2	202.5	9.7	131.3	1.6	18.4	1.7	11.5	5.5	0.6	5.4	269.9	
05	819.2	515.1	503.2	237.1	12.2	183.9	2.5	65.7	1.8	11.9	5.6	0.8	5.6	304.2	
06	1 040.0	715.8	701.6	302.6	16.2	254.4	2.8	123.5	2.0	14.3	6.1	0.9	7.3	324.1	
07	1 197.5	871.8	849.8	289.8	21.8	368.9	1.7	166.6	6.5	16.4	7.1	1.2	8.1	331.2	
04 Q4	646.6	376.7	365.2	202.5	9.7	131.3	1.6	18.4	1.7	11.5	5.5	0.6	5.4	269.9	
05 Q1	684.6	406.9	395.6	213.4	12.4	139.3	2.1	26.8	1.7	11.3	5.3	0.6	5.3	277.7	
Q2	741.6	460.1	448.7	222.7	15.0	160.1	2.2	46.9	1.8	11.4	5.3	0.7	5.4	281.5	
Q3	772.7	480.1	468.6	233.3	13.0	160.0	2.5	58.0	1.8	11.6	5.4	0.8	5.4	292.5	
Q4	819.2	515.1	503.2	237.1	12.2	183.9	2.5	65.7	1.8	11.9	5.6	0.8	5.6	304.2	
06 Q1	888.0	580.0	567.5	267.3	12.9	192.7	2.6	90.0	1.9	12.5	5.8	1.0	5.7	308.0	
Q2	921.2	610.5	598.1	263.8	12.0	211.2	2.4	106.7	1.9	12.5	5.8	0.9	5.7	310.7	
Q3	964.3	643.9	631.2	274.7	16.1	218.5	2.6	117.4	1.9	12.7	6.0	1.0	5.8	320.4	
Q4	1 040.0	715.8	701.6	302.6	16.2	254.4	2.8	123.5	2.0	14.3	6.1	0.9	7.3	324.1	
07 Q1	1 105.8	773.0	758.1	305.4	14.8	285.3	2.8	143.8	5.6	15.3	6.5	1.1	7.7	332.4	
Q2	1 153.4	819.1	802.0	312.3	18.0	314.6	2.5	149.7	5.6	16.2	6.6	1.2	8.5	335.1	
Q3	1 161.2	824.8	804.3	305.5	19.5	323.4	2.3	151.1	6.4	16.7	6.8	1.2	8.7	340.2	
Q4	1 197.5	871.8	849.8	289.8	21.8	368.9	1.7	166.6	6.5	16.4	7.1	1.2	8.1	331.2	
08 Q1	1 148.5	819.0	802.0	232.7	20.2	384.1	1.3	158.8	6.5	16.8	7.2	0.3	8.1	329.7	
Q2	1 176.4	846.9	825.4	214.3	20.5	414.1	1.1	173.4	6.5	18.1	7.2	0.3	9.5	333.0	
Q3	1 166.2	839.8	814.7	195.9	16.8	420.3	0.9	181.8	6.6	18.5	7.5	0.3	9.6	333.0	

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.1 (cont.) Financial assets = Liabilities plus net financial assets**  
**Absolute values**

EUR billions

	Insurance corporations and pension funds	Private insurance corporations	Non-profit insurance entities			Insurance Compensation Consortium	External pension funds (Law 8/87)
			Total	DGSFP supervision	Reg. Gvt. supervision		
	+30+33+34 28=27+29+	29	30=31+32	31	32	33	34
03	240.1	157.9	18.9	6.7	12.2	4.6	58.7
04	269.9	176.9	21.3	7.3	14.0	5.4	67.8
05	304.2	196.4	24.5	8.5	16.0	6.1	80.9
06	324.1	208.9	26.9	9.3	17.6	6.7	88.5
07	331.2	210.1	28.3	9.7	18.6	7.2	91.5
04 Q4	269.9	176.9	21.3	7.3	14.0	5.4	67.8
05 Q1	277.7	...	...	...	...	...	...
Q2	281.5	...	...	...	...	...	...
Q3	292.5	...	...	...	...	...	...
Q4	304.2	196.4	24.5	8.5	16.0	6.1	80.9
06 Q1	308.0	...	...	...	...	...	...
Q2	310.7	...	...	...	...	...	...
Q3	320.4	...	...	...	...	...	...
Q4	324.1	208.9	26.9	9.3	17.6	6.7	88.5
07 Q1	332.4	...	...	...	...	...	...
Q2	335.1	...	...	...	...	...	...
Q3	340.2	...	...	...	...	...	...
Q4	331.2	210.1	28.3	9.7	18.6	7.2	91.5
08 Q1	329.7	...	...	...	...	...	...
Q2	333.0	...	...	...	...	...	...
Q3	333.1	...	...	...	...	...	...

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.2 Financial assets = Liabilities plus net financial assets**  
**Structures**

Percentage

	Financial Institutions 1=2+10	M F I s								Non-monetary financial institutions 10
		Total 2=3+4	BE 3	O M F I s						
				Total 4=5+9	Credit institutions				Money Market Funds (MMF) 9	
					Total 5=6+7+8	Total deposit-taking institutions 6	SCI 7	OCI 8		
03	100.00	75.95	4.84	71.11	68.45	65.37	1.67	1.24	2.67	24.05
04	100.00	74.37	4.33	70.04	67.74	64.66	1.67	1.02	2.30	25.63
05	100.00	73.73	3.96	69.77	68.02	65.19	1.66	0.88	1.75	26.27
06	100.00	71.66	3.71	67.95	67.95	65.11	1.64	0.90	0.00	28.34
07	100.00	72.31	3.99	68.33	68.33	65.57	1.50	0.92	-	27.69
04 Q4	100.00	74.37	4.33	70.04	67.74	64.66	1.67	1.02	2.30	25.63
05 Q1	100.00	74.13	4.48	69.65	67.61	64.62	1.61	0.99	2.04	25.87
Q2	100.00	74.06	4.28	69.78	67.87	64.92	1.64	0.95	1.91	25.94
Q3	100.00	73.59	4.00	69.59	67.71	64.84	1.64	0.91	1.88	26.41
Q4	100.00	73.73	3.96	69.77	68.02	65.19	1.66	0.88	1.75	26.27
06 Q1	100.00	72.62	3.87	68.74	67.69	64.84	1.60	0.94	1.06	27.38
Q2	100.00	72.57	3.92	68.65	67.61	64.71	1.63	0.96	1.04	27.43
Q3	100.00	72.38	3.57	68.81	68.05	65.15	1.63	0.96	0.76	27.62
Q4	100.00	71.66	3.71	67.95	67.95	65.11	1.64	0.90	0.00	28.34
07 Q1	100.00	71.13	3.53	67.60	67.60	64.78	1.58	0.92	-	28.87
Q2	100.00	71.29	3.72	67.57	67.57	64.82	1.40	1.03	-	28.71
Q3	100.00	71.68	3.44	68.24	68.24	65.45	1.41	1.05	-	28.32
Q4	100.00	72.31	3.99	68.33	68.33	65.57	1.50	0.92	-	27.69
08 Q1	100.00	73.26	3.19	70.07	69.19	66.43	1.49	0.99	0.88	26.74
Q2	100.00	73.52	3.34	70.18	69.41	66.63	1.49	1.00	0.77	26.48
Q3	100.00	74.05	3.83	70.21	69.53	66.68	1.48	1.08	0.68	25.95

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.2 (cont.) Financial assets = Liabilities plus net financial assets**  
**Structures**

Percentage

	Non-mone- tary FI  =15+27 14=13=	Non-monetary financial institutions except insurance corporations and pension funds												Insuran- ce cor- poration and pension funds  27
		Total  15=16+23	Other financial intermediaries							Financial auxiliarees				
			Total  16=17a22	Portfo- lio in- vest.ins titut exc. MMF  17	Securi- ties dealer company  18	Asset securi- tisation funds  19	Real es- tate in vest- ment instit.  20	Prefer- share issuing special porpose vehicle  21	Rest  22	Total  23=24a26	Deposit guaran- tee fund  24	Securi- ties agen- cies  25	Rest  26	
03	24.05	13.05	12.57	8.00	0.47	3.93	0.04	0.07	0.06	0.48	0.22	0.02	0.24	11.00
04	25.63	14.90	14.44	8.01	0.38	5.19	0.06	0.73	0.07	0.46	0.22	0.03	0.21	10.73
05	26.27	16.44	16.06	7.57	0.39	5.87	0.08	2.10	0.06	0.38	0.18	0.03	0.18	9.83
06	28.34	19.38	18.99	8.19	0.44	6.89	0.08	3.35	0.05	0.39	0.16	0.03	0.20	8.96
07	27.69	19.97	19.59	6.64	0.50	8.45	0.04	3.82	0.15	0.38	0.16	0.03	0.19	7.72
04 Q4	25.63	14.90	14.44	8.01	0.38	5.19	0.06	0.73	0.07	0.46	0.22	0.03	0.21	10.73
05 Q1	25.87	15.33	14.90	8.04	0.47	5.25	0.08	1.01	0.06	0.42	0.20	0.02	0.20	10.54
Q2	25.94	16.04	15.64	7.76	0.52	5.58	0.08	1.64	0.06	0.40	0.19	0.02	0.19	9.91
Q3	26.41	16.34	15.94	7.94	0.44	5.44	0.08	1.97	0.06	0.39	0.18	0.03	0.18	10.08
Q4	26.27	16.44	16.06	7.57	0.39	5.87	0.08	2.10	0.06	0.38	0.18	0.03	0.18	9.83
06 Q1	27.38	17.80	17.42	8.21	0.40	5.92	0.08	2.76	0.06	0.38	0.18	0.03	0.18	9.58
Q2	27.43	18.08	17.71	7.81	0.36	6.25	0.07	3.16	0.06	0.37	0.17	0.03	0.17	9.36
Q3	27.62	18.33	17.97	7.82	0.46	6.22	0.07	3.34	0.05	0.36	0.17	0.03	0.16	9.29
Q4	28.34	19.38	18.99	8.19	0.44	6.89	0.08	3.35	0.05	0.39	0.16	0.03	0.20	8.96
07 Q1	28.87	20.09	19.69	7.94	0.38	7.41	0.07	3.74	0.14	0.40	0.17	0.03	0.20	8.79
Q2	28.71	20.26	19.86	7.72	0.45	7.78	0.06	3.70	0.14	0.40	0.16	0.03	0.21	8.45
Q3	28.32	19.92	19.52	7.38	0.47	7.81	0.05	3.65	0.15	0.40	0.16	0.03	0.21	8.40
Q4	27.69	19.97	19.59	6.64	0.50	8.45	0.04	3.82	0.15	0.38	0.16	0.03	0.19	7.72
08 Q1	26.74	18.86	18.51	5.36	0.46	8.85	0.03	3.66	0.15	0.36	0.17	0.01	0.19	7.87
Q2	26.48	18.82	18.45	4.76	0.46	9.20	0.03	3.85	0.15	0.38	0.16	0.01	0.21	7.66
Q3	25.95	18.45	18.06	4.30	0.37	9.23	0.02	3.99	0.14	0.38	0.17	0.01	0.21	7.51

**5. FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet**

**5.2 (cont.) Financial assets = Liabilities plus net financial assets**  
**Structures**

Percentage

	Insurance corporations and pension funds  +30+33+34 28=27=28+	Private insurance corporations  29	Non-profit insurance entities			Insurance Compensation Consortium  33	External pension funds (Law 8/87)  34
			Total  30=31+32	DGSFP supervision  31	Reg. Gvt. supervision  32		
03	11.00	7.23	0.86	0.31	0.56	0.21	2.69
04	10.73	7.00	0.84	0.29	0.55	0.21	2.68
05	9.83	6.27	0.78	0.27	0.51	0.20	2.58
06	8.96	5.66	0.73	0.25	0.48	0.18	2.40
07	7.72	4.81	0.65	0.22	0.43	0.17	2.10
04 Q4	10.73	7.00	0.84	0.29	0.55	0.21	2.68
05 Q1	10.54	...	...	...	...	...	...
Q2	9.91	...	...	...	...	...	...
Q3	10.08	...	...	...	...	...	...
Q4	9.83	6.27	0.78	0.27	0.51	0.20	2.58
06 Q1	9.58	...	...	...	...	...	...
Q2	9.36	...	...	...	...	...	...
Q3	9.29	...	...	...	...	...	...
Q4	8.96	5.66	0.73	0.25	0.48	0.18	2.40
07 Q1	8.79	...	...	...	...	...	...
Q2	8.45	...	...	...	...	...	...
Q3	8.40	...	...	...	...	...	...
Q4	7.72	4.81	0.65	0.22	0.43	0.17	2.10
08 Q1	7.87	...	...	...	...	...	...
Q2	7.66	...	...	...	...	...	...
Q3	7.51	...	...	...	...	...	...



## CHAPTER 6 MONETARY FINANCIAL INSTITUTIONS

**6. INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance según los estados de la zona del euro**

**6.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras insti- tuciones fi- nancieras mo- netarias/ Other mone- tary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
ACTIVO			B	C	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.3/1</b>	<b>2 395 799</b>	<b>276 051</b>	<b>2 119 748</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>6.3/2</b>	<b>1 692 310</b>	<b>132 759</b>	<b>1 559 551</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	6.3/3	1 669 575	128 550	1 541 025	3 2e. Of which: euro
4 IFM . . . . .	6.3/4	328 139	132 583	195 556	4 MFIs
5 2e. Del cual: euros . . . . .	6.3/5	319 576	128 373	191 203	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	6.3/6	95 818	-	95 818	6 General government
7 2e. Del cual: euros . . . . .	6.3/7	95 818	-	95 818	7 2e. Of which: euro
8 Otros residentes . . . . .	6.3/8	1 268 353	176	1 268 177	8 Other residents
9 2e. Del cual: euros . . . . .	6.3/9	1 254 180	176	1 254 004	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participa- ciones . . . . .</b>	<b>6.3/10</b>	<b>614 640</b>	<b>143 254</b>	<b>471 386</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	6.3/11	610 838	143 254	467 585	11 3e. Of which: euro
12 IFM . . . . .	6.4/3	41 352	19 803	21 549	12 MFIs
13 3e. Euros . . . . .	6.4/4	41 329	19 803	21 526	13 3e. Euro
14 Del cual: hasta dos años . . . . .	-	5 071	-	5 071	14 Of which: up to 2 years
15 3x. Monedas distintas del euro. . . . .	-	23	-	23	15 3x. Other currencies
16 Del cual: hasta dos años . . . . .	-	3	-	3	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	6.4/6	365 758	109 725	256 033	17 General government
18 3e. Del cual: euros . . . . .	6.4/7	365 525	109 725	255 799	18 3e. Of which: euro
19 Otros residentes . . . . .	6.4/8	207 529	13 725	193 804	19 Other residents
20 3e. Del cual: euros . . . . .	6.4/9	203 985	13 725	190 259	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>6.3/12</b>	<b>6</b>	<b>-</b>	<b>6</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	6	-	6	22 MFIs
23 4e. Del cual: euros . . . . .	-	6	-	6	23 4e. Of which: euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>6.3/13</b>	<b>88 843</b>	<b>38</b>	<b>88 806</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	14 807	-	14 807	25 MFIs
26 Otros residentes . . . . .	-	74 036	38	73 998	26 Other residents
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>6.5/1</b>	<b>199 946</b>	<b>27 464</b>	<b>172 483</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>6.5/2</b>	<b>94 248</b>	<b>5 124</b>	<b>89 124</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	6.5/3	84 924	5 124	79 800	29 2e. Of which: euro
30 IFM . . . . .	6.5/4	70 380	5 124	65 256	30 MFIs
31 2e. Del cual: euros . . . . .	6.5/5	64 972	5 124	59 848	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	6.5/6	23	-	23	32 General government
33 2e. Del cual: euros . . . . .	6.5/7	23	-	23	33 2e. Of which: euro
34 Otros residentes . . . . .	6.5/8	23 845	-	23 845	34 Other residents
35 2e. Del cual: euros . . . . .	6.5/9	19 929	-	19 929	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participa- ciones . . . . .</b>	<b>6.5/10</b>	<b>73 493</b>	<b>21 027</b>	<b>52 466</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	6.5/11	71 907	21 027	50 879	37 3e. Of which: euro
38 IFM . . . . .	6.6/3	4 157	157	4 001	38 MFIs
39 3e. Euros . . . . .	6.6/4	3 898	157	3 741	39 3e. Euro
40 Del cual: hasta dos años . . . . .	-	327	-	327	40 Of which: up to 2 years
41 3x. Monedas distintas del euro. . . . .	-	260	-	260	41 3x. Other currencies
42 Del cual: hasta dos años . . . . .	-	10	-	10	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	6.6/6	57 211	20 871	36 341	43 General government
44 3e. Del cual: euros . . . . .	6.6/7	56 981	20 871	36 111	44 3e. Of which: euro
45 Otros residentes . . . . .	6.6/8	12 125	-	12 125	45 Other residents
46 3e. Del cual: euros . . . . .	6.6/9	11 028	-	11 028	46 3e. Of which: euro

April 2016 data

EUR millions

**6.C Balance sheet by institutional grouping**

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to the euro area returns**

**6. INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance según los estados de la zona del euro**

**6.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

		Serie en cuadro y columna/ Time se- ries in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras insti- tuciones fi- nancieras mo- netarias/ Other mone- tary financial institutions	
			A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
	ACTIVO (continuación)			B	C	ASSETS (continued)
	B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO(continuación)					B. OTHER EURO AREA COUNTRIES (continued)
47	4. Participaciones en FMM . . . . .	6.5/12	-	-	-	47 4. Money market fund shares/units
48	IFM. . . . .	-	-	-	-	48 MFIs
49	5. Acciones y participaciones . . . . .	6.5/14	32 205	1 313	30 893	49 5. Shares and other equity
50	IFM. . . . .	-	7 202	1 313	5 889	50 MFIs
51	Otros residentes . . . . .	-	25 003	-	25 003	51 Other residents
52	C. RESTO DEL MUNDO . . . . .	6.1/4	256 601	63 587	193 013	52 C. REST OF THE WORLD
53	2. Préstamos y créditos . . . . .	6.11/3	89 692	1 880	87 812	53 2. Loans
54	2e. Del cual: euros . . . . .	6.11/4	36 881	-	36 881	54 2e. Of which: euro
55	3. Valores distintos de acciones y participa- ciones . . . . .	6.11/5	90 198	61 683	28 515	55 3. Securities other than shares
56	3e. Del cual: euros . . . . .	6.11/6	36 891	30 461	6 430	56 3e. Of which: euro
57	5. Acciones y participaciones . . . . .	6.11/7	76 711	25	76 686	57 5. Shares and other equity
58	5e. Del cual: euros . . . . .	-	...	-	...	58 5e. Of which: euro
59	D. SIN CLASIFICAR. . . . .	6.1/5	436 255	106 978	329 278	59 D. UNCLASSIFIED
60	1. Efectivo (todas las monedas) . . . . .	6.1/10	6 746	0	6 745	60 1. Cash (all currencies)
61	1e. Del cual: euros . . . . .	-	6 555	-	6 555	61 1e. Of which: euro
62	6. Activo fijo . . . . .	6.1/11	47 113	274	46 839	62 6. Fixed assets
63	7. Otros activos . . . . .	6.1/12	382 397	106 703	275 694	63 7. Remaining assets
64	7e. Del cual: euros . . . . .	-	...	...	...	64 7e. Of which: euro
65	TOTAL ACTIVO. . . . .	6.1/1	3 288 601	474 079	2 814 522	65 TOTAL ASSETS
66	e Euros. . . . .	6.1/13	2 638 832	330 040	2 308 791	66 e Euro
67	x Monedas distintas del euro. . . . .	6.1/14	235 740	52 542	183 198	67 x Other currencies
68	s/c Sin clasificar . . . . .	6.1/15	414 029	91 497	322 532	68 n/c Unclassified

April 2016 data

EUR millions

6.C Balance sheet by institutional grouping

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to the euro area returns**

**6. INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance según los estados de la zona del euro**

**6.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras insti- tuciones fi- nancieras mo- netarias/ Other mone- tary financial institutions	
		A=B+C	B	C	
PASIVO					LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>6.2/2</b>	<b>1 801 040</b>	<b>53 100</b>	<b>1 747 940</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>6.7/1</b>	<b>1 792 011</b>	<b>53 100</b>	<b>1 738 910</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	6.7/2	1 755 037	53 099	1 701 938	3 9e. Of which: euro
4 IFM . . . . .	6.7/3	327 088	22 479	304 610	4 MFIs
5 9e. Del cual: euros . . . . .	6.7/4	318 441	22 479	295 962	5 9e. Of which: euro
6 Administración Central . . . . .	6.7/5	66 543	29 127	37 416	6 Central government
7 9e. Del cual: euros . . . . .	-	66 474	29 127	37 348	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	6.7/6	37 415	916	36 499	8 Other general government
9 9e. Depósitos en euros . . . . .	6.7/9	37 410	916	36 494	9 9e. Deposits in euro
10 9.1e. A la vista . . . . .	-	28 432	916	27 516	10 9.1e. Overnight
11 9.2e. A plazo . . . . .	-	6 555	-	6 555	11 9.2e. With agreed maturity
12 Del cual: hasta dos años . . . . .	-	5 689	-	5 689	12 Of which: up to two years
13 9.3e. Con preaviso . . . . .	-	-	-	-	13 9.3e. Redeemable at notice
14 9.4e. Cesiones temporales . . . . .	-	2 423	-	2 423	14 9.4e. Repos
15 9x. Depósitos en monedas distintas del euro . . . . .	-	5	-	5	15 9x. Deposits in other currencies
16 9.1x. A la vista . . . . .	-	3	-	3	16 9.1x. Overnight
17 9.2x. A plazo . . . . .	-	2	-	2	17 9.2x. With agreed maturity
18 Del cual: hasta dos años . . . . .	-	2	-	2	18 Of which: up to two years
19 9.3x. Con preaviso . . . . .	-	-	-	-	19 9.3x. Redeemable at notice
20 9.4x. Cesiones temporales . . . . .	-	-	-	-	20 9.4x. Repos
21 Otros residentes . . . . .	6.7/7	1 361 023	579	1 360 444	21 Other residents
22 9e. Depósitos en euros . . . . .	6.8/2	1 332 712	578	1 332 134	22 9e. Deposits in euro
23 9.1e. A la vista . . . . .	6.8/3	659 051	578	658 473	23 9.1e. Overnight
24 9.2e. A plazo . . . . .	6.8/4	642 169	-	642 169	24 9.2e. With agreed maturity
25 Del cual: hasta dos años . . . . .	6.8/5	346 215	-	346 215	25 Of which: up to two years
26 9.3e. Con preaviso . . . . .	6.8/6	57	-	57	26 9.3e. Redeemable at notice
27 9.4e. Cesiones temporales . . . . .	6.8/7	31 436	-	31 436	27 9.4e. Repos
28 9x. Depósitos en monedas distintas del euro . . . . .	6.8/8	28 253	1	28 252	28 9x. Deposits in other currencies
29 9.1x. A la vista . . . . .	6.8/9	11 082	1	11 081	29 9.1x. Overnight
30 9.2x. A plazo . . . . .	6.8/10	17 171	-	17 171	30 9.2x. With agreed maturity
31 Del cual: hasta dos años . . . . .	6.8/11	5 468	-	5 468	31 Of which: up to two years
32 9.3x. Con preaviso . . . . .	6.8/12	-	-	-	32 9.3x. Redeemable at notice
33 9.4x. Cesiones temporales . . . . .	6.8/13	-	-	-	33 9.4x. Repos
<b>34 10. Participaciones de los fondos del merca- do monetario . . . . .</b>	<b>-</b>	<b>9 030</b>	<b>-</b>	<b>9 030</b>	<b>34 10. Money market fund shares/units</b>
<b>35 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>6.2/3</b>	<b>458 037</b>	<b>254 893</b>	<b>203 144</b>	<b>35 B. OTHER EURO AREA COUNTRIES</b>
<b>36 9. Depósitos . . . . .</b>	<b>6.9/1</b>	<b>457 983</b>	<b>254 893</b>	<b>203 090</b>	<b>36 9. Deposits</b>
37 9e. Del cual: euros . . . . .	6.9/2	438 280	254 893	183 388	37 9e. Of which: euro
38 IFM . . . . .	6.9/3	406 588	254 893	151 695	38 MFIs
39 9e. Del cual: euros . . . . .	6.9/4	391 027	254 893	136 135	39 9e. Of which: euro
40 Administración Central . . . . .	6.9/5	1 034	-	1 034	40 Central government
41 9e. Del cual: euros . . . . .	-	1 034	-	1 034	41 9e. Of which: euro
42 Otras Administraciones Públicas . . . . .	6.9/6	0	-	0	42 Other general government
43 9e. Depósitos en euros . . . . .	6.9/9	0	-	0	43 9e. Deposits in euro
44 9.1e. A la vista . . . . .	-	0	-	0	44 9.1e. Overnight
45 9.2e. A plazo . . . . .	-	-	-	-	45 9.2e. With agreed maturity
46 Del cual: hasta dos años . . . . .	-	-	-	-	46 Of which: up to two years
47 9.3e. Con preaviso . . . . .	-	-	-	-	47 9.3e. Redeemable at notice
48 9.4e. Cesiones temporales . . . . .	-	-	-	-	48 9.4e. Repos
49 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	49 9x. Deposits in other currencies
50 9.1x. A la vista . . . . .	-	-	-	-	50 9.1x. Overnight
51 9.2x. A plazo . . . . .	-	-	-	-	51 9.2x. With agreed maturity
52 Del cual: hasta dos años . . . . .	-	-	-	-	52 Of which: up to two years
53 9.3x. Con preaviso . . . . .	-	-	-	-	53 9.3x. Redeemable at notice
54 9.4x. Cesiones temporales . . . . .	-	-	-	-	54 9.4x. Repos

April 2016 data

EUR millions

**6.C Balance sheet by institutional grouping**

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to the euro area returns**

**6. INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance según los estados de la zona del euro**

**6.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Instituciones financieras monetarias/ Monetary financial institutions	Banco de España	Otras insti- tuciones fi- nancieras mo- netarias/ Other mone- tary financial institutions	
		A=B+C	(Capítulo 7/ Chapter 7)	(Capítulo 8/ Chapter 8)	
PASIVO (continuación)			B	C	LIABILITIES (continued)
B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)					B. OTHER EURO AREA COUNTRIES (continued)
9. Depósitos (continuación)					9. Deposits (continued)
55 Otros residentes . . . . .	6.10/1	50 360	-	50 360	55 Other residents
56 9e. Depósitos en euros . . . . .	6.10/2	46 218	-	46 218	56 9e. Deposits in euro
57 9.1e. A la vista . . . . .	6.10/3	6 627	-	6 627	57 9.1e. Overnight
58 9.2e. A plazo . . . . .	6.10/4	17 131	-	17 131	58 9.2e. With agreed maturity
59 Del cual: hasta dos años . . . . .	6.10/5	10 576	-	10 576	59 Of which: up to two years
60 9.3e. Con preaviso . . . . .	6.10/6	146	-	146	60 9.3e. Redeemable at notice
61 9.4e. Cesiones temporales . . . . .	6.10/7	22 314	-	22 314	61 9.4e. Repos
62 9x. Depósitos en monedas distintas del euro . . . . .	6.10/8	4 142	-	4 142	62 9x. Deposits in other currencies
63 9.1x. A la vista . . . . .	6.10/9	314	-	314	63 9.1x. Overnight
64 9.2x. A plazo . . . . .	6.10/10	3 603	-	3 603	64 9.2x. With agreed maturity
65 Del cual: hasta dos años . . . . .	6.10/11	1 935	-	1 935	65 Of which: up to two years
66 9.3x. Con preaviso . . . . .	6.10/12	6	-	6	66 9.3x. Redeemable at notice
67 9.4x. Cesiones temporales . . . . .	6.10/13	219	-	219	67 9.4x. Repos
68 10. Participaciones de los fondos del merca- do monetario . . . . .	-	54	-	54	68 10. Money market fund shares/units
69 C. RESTO DEL MUNDO . . . . .	6.2/4	110 333	2 016	108 318	69 C. REST OF THE WORLD
70 9. Depósitos . . . . .	6.12/1	110 286	2 016	108 271	70 9. Deposits
71 9e. Depósitos en euros . . . . .	6.12/2	72 560	1 239	71 320	71 9e. Deposits in euro
72 A la vista, hasta dos años y con prea- viso . . . . .	-	33 286	-	33 286	72 Overnight, up to 2 years and redeemable at notice
73 A plazo mayor que dos años . . . . .	-	22 974	-	22 974	73 With agreed maturity over 2 years
74 Cesiones temporales . . . . .	-	15 061	-	15 061	74 Repos
75 9x. Depósitos en monedas distintas del euro . . . . .	-	37 727	776	36 950	75 9x. Deposits in other currencies
76 A la vista, hasta dos años y con prea- viso . . . . .	-	31 970	776	31 194	76 Overnight, up to 2 years and redeemable at notice
77 A plazo mayor que dos años . . . . .	-	2 250	-	2 250	77 With agreed maturity over 2 years
78 Cesiones temporales . . . . .	-	3 507	-	3 507	78 Repos
79 10. Participaciones en los fondos del merca- do monetario . . . . .	-	47	-	47	79 10. Money market fund shares/units
80 D. SIN CLASIFICAR . . . . .	6.2/5	919 202	164 070	755 131	80 D. UNCLASSIFIED
81 8. Billetes y monedas . . . . .	6.2/6	128 147	128 147	-	81 8. Notes and coins
82 11. Valores distintos de acciones y partici- paciones . . . . .	6.2/9	220 253	-	220 253	82 11. Debt securities issued
83 11e. Euros . . . . .	6.12/10	209 059	-	209 059	83 11e. In euro
84 Del cual: hasta dos años . . . . .	-	27 009	-	27 009	84 Of which: up to 2 years
85 11x. En monedas distintas del euro . . . . .	-	11 194	-	11 194	85 11x. In other currencies
86 Del cual: hasta dos años . . . . .	-	2 520	-	2 520	86 Of which: up to 2 years
87 13. Capital y reservas . . . . .	6.2/10	337 896	31 978	305 917	87 13. Capital and reserves
88 14. Otros pasivos . . . . .	6.2/11	232 895	3 945	228 950	88 14. Remaining liabilities
89 14e. Del cual: euros . . . . .	-	...	-	...	89 14e. Of which: euro
90 TOTAL PASIVOS . . . . .	6.2/1	3 288 612	474 079	2 814 533	90 TOTAL LIABILITIES
91 e Euros . . . . .	6.2/12	2 612 213	437 378	2 174 835	91 e Euro
92 x Monedas distintas del euro . . . . .	6.2/13	109 123	4 292	104 831	92 x Other currencies
93 s/c Sin clasificar . . . . .	6.2/14	567 276	32 409	534 867	93 n/c Unclassified

April 2016 data

EUR millions

6.C Balance sheet by institutional grouping

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to the euro area returns**

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.1 Assets: summary**

EUR billions

	Total	By residence				By instrument							By currency			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not alloca- ted issuers	Loans (a)	Securi- ties other than shares (a)	Money market fund shares/ units	Shares and other equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets	Euro (a)	Non euro curren- cies	Un- clas- sified	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
10		3 676	2 900	216	224	336	2 474	684	0	181	8	50	278	3 176	186	314
11		3 979	3 074	222	245	438	2 555	732	0	254	7	57	373	3 353	212	413
12		4 133	3 169	220	256	487	2 617	770	0	259	7	53	426	3 482	189	462
13		3 535	2 732	203	205	395	2 138	720	0	281	7	52	336	2 982	179	374
14	R	3 335	2 481	209	210	436	1 966	730	0	203	8	47	381	2 712	209	414
15		3 276	2 389	212	249	426	1 921	731	0	199	8	48	370	2 636	236	404
14 Nov		3 450	2 548	225	227	449	2 001	734	0	265	6	54	388	...	...	428
Dec	R	3 335	2 481	209	210	436	1 966	730	0	203	8	47	381	2 712	209	414
15 Jan		3 329	2 435	218	217	460	1 951	722	0	196	6	48	406	2 672	220	437
Feb		3 306	2 409	222	221	453	1 937	717	0	198	6	48	399	2 649	225	432
Mar		3 369	2 452	224	230	463	1 978	729	0	199	7	48	408	2 698	232	440
Apr		3 317	2 422	214	229	452	1 943	720	0	202	7	48	397	2 660	228	430
May		3 306	2 419	215	227	445	1 931	730	0	200	6	48	390	2 653	231	423
Jun		3 312	2 435	217	233	428	1 954	730	0	200	7	48	373	2 672	234	406
Jul		3 294	2 406	219	239	431	1 932	728	0	205	7	48	376	2 649	236	409
Aug		3 265	2 383	217	236	429	1 911	725	0	199	7	48	374	2 627	230	408
Sep		3 294	2 408	214	241	431	1 933	733	0	197	7	48	375	2 653	232	409
Oct		3 300	2 403	217	242	438	1 924	738	0	200	7	48	383	2 651	232	416
Nov		3 322	2 403	224	251	445	1 935	741	0	201	7	48	390	2 658	241	424
Dec		3 276	2 389	212	249	426	1 921	731	0	199	8	48	370	2 636	236	404
16 Jan		3 288	2 393	204	249	442	1 906	742	0	198	7	47	388	2 633	234	421
Feb		3 311	2 401	207	253	450	1 897	767	0	197	6	47	396	2 647	236	428
Mar		3 284	2 382	213	253	436	1 879	772	0	197	7	47	382	2 638	232	414
Apr	P	3 289	2 396	200	257	436	1 876	778	0	198	7	47	382	2 639	236	414

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.2 Liabilities: summary**

EUR billions

	Total	By residence				By instrument						By currency			
		Domes- tic	Other euro area coun- tries (b)	Rest of the world (a)	Not - alloca- ted holders (a)	Notes and coins	Deposits	Money market fund hares/ units	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro (a)	Non- euro curren- cies	Un- clas- sified	
		2	3	4	5=6+9to12	6	7	8	9	10	11	12	13	14	
	1=12to14 =6to11 =2to5														
10		3 676	2 044	279	284	1 069	96	2 599	8	433	300	240	2 976	163	537
11		3 979	2 089	420	249	1 222	101	2 750	8	435	389	298	3 172	124	683
12		4 133	2 199	498	181	1 255	103	2 871	7	394	427	330	3 277	102	754
13		3 535	1 919	383	139	1 094	108	2 433	8	297	450	238	2 763	87	685
14	R	3 335	1 820	397	116	1 002	122	2 325	7	260	364	256	2 614	104	617
15		3 276	1 792	443	112	930	129	2 338	8	232	343	225	2 601	111	564
14 Nov		3 450	1 829	416	135	1 070	118	2 372	8	247	444	262	2 649	99	702
Dec	R	3 335	1 820	397	116	1 002	122	2 325	7	260	364	256	2 614	104	617
15 Jan		3 329	1 801	389	118	1 020	120	2 302	7	250	366	285	2 577	105	647
Feb		3 306	1 783	393	121	1 009	120	2 290	7	249	368	272	2 567	102	636
Mar		3 369	1 819	421	120	1 010	121	2 353	7	245	366	278	2 624	105	640
Apr		3 317	1 795	411	118	994	122	2 317	6	239	364	268	2 583	106	628
May		3 306	1 797	418	115	975	123	2 325	6	239	358	255	2 589	107	610
Jun		3 312	1 815	426	117	955	124	2 350	7	234	350	246	2 610	110	593
Jul		3 294	1 782	436	117	960	126	2 327	7	234	353	248	2 587	111	597
Aug		3 265	1 774	428	115	948	126	2 311	7	237	350	234	2 576	108	581
Sep		3 294	1 799	431	122	942	126	2 345	7	232	348	237	2 600	112	581
Oct		3 300	1 813	431	114	942	126	2 350	7	228	350	239	2 604	111	585
Nov		3 322	1 796	450	114	962	126	2 352	8	235	352	249	2 609	116	597
Dec		3 276	1 792	443	112	930	129	2 338	8	232	343	225	2 601	111	564
16 Jan		3 288	1 801	438	110	939	127	2 341	9	224	343	245	2 597	107	585
Feb		3 311	1 792	468	111	940	127	2 362	9	222	343	248	2 614	110	588
Mar		3 284	1 782	471	110	921	128	2 354	9	218	338	237	2 604	107	572
Apr	P	3 289	1 801	458	110	919	128	2 360	9	220	338	233	2 612	109	567

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.3 Assets. Domestic**

EUR millions

		Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other equity
			of which:		of which:		of which:		of which:		of which:			
			Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
		1=2+10+12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13
10		2 899 945	2 239 840	2 216 656	299 585	296 557	82 665	82 665	1 857 591	1 837 434	556 932	552 325	0	103 172
11		3 074 395	2 316 298	2 288 815	426 089	418 291	92 783	92 783	1 797 426	1 777 741	595 247	590 573	0	162 850
12		3 169 152	2 380 763	2 359 810	644 834	640 001	117 136	117 136	1 618 794	1 602 673	621 075	616 256	8	167 306
13		2 732 158	1 953 137	1 936 010	410 596	406 181	88 979	88 979	1 453 562	1 440 851	589 982	584 899	3	189 036
14	R	2 480 755	1 790 260	1 769 389	328 896	322 114	102 285	102 285	1 359 080	1 344 991	589 489	585 295	4	101 001
15		2 389 412	1 727 202	1 704 418	334 791	326 461	89 971	89 971	1 302 439	1 287 986	573 772	569 872	3	88 435
14 Nov		2 548 056	1 801 757	1 781 825	337 238	330 933	98 781	98 781	1 365 739	1 352 111	584 722	580 694	0	161 576
Dec	R	2 480 755	1 790 260	1 769 389	328 896	322 114	102 285	102 285	1 359 080	1 344 991	589 489	585 295	4	101 001
15 Jan		2 434 850	1 767 814	1 746 340	314 907	308 101	104 443	104 442	1 348 465	1 333 796	573 959	569 654	6	93 071
Feb		2 408 871	1 750 379	1 728 954	306 156	299 239	101 230	101 230	1 342 994	1 328 485	563 860	559 471	8	94 624
Mar		2 452 436	1 788 561	1 765 652	332 417	325 013	101 769	101 769	1 354 375	1 338 870	568 324	563 697	10	95 541
Apr		2 422 282	1 764 654	1 742 057	329 957	322 109	98 760	98 760	1 335 937	1 321 189	559 837	555 525	9	97 782
May		2 419 285	1 756 351	1 733 178	328 623	320 481	96 976	96 976	1 330 752	1 315 721	567 889	563 467	9	95 036
Jun		2 434 656	1 773 570	1 750 813	340 124	331 886	97 669	97 669	1 335 777	1 321 258	567 698	563 357	9	93 379
Jul		2 406 378	1 747 484	1 725 504	328 591	321 146	96 305	96 305	1 322 589	1 308 054	562 580	558 195	5	96 308
Aug		2 382 557	1 725 580	1 703 064	320 663	312 932	94 363	94 363	1 310 554	1 295 769	563 556	559 284	5	93 416
Sep		2 408 008	1 744 231	1 722 098	331 870	324 220	95 229	95 229	1 317 132	1 302 648	571 988	568 229	7	91 781
Oct		2 402 663	1 738 115	1 716 432	332 077	324 721	94 476	94 476	1 311 562	1 297 234	572 204	568 352	5	92 339
Nov		2 402 679	1 740 980	1 717 864	330 545	321 924	92 177	92 177	1 318 258	1 303 764	570 147	566 149	4	91 548
Dec		2 389 412	1 727 202	1 704 418	334 791	326 461	89 971	89 971	1 302 439	1 287 986	573 772	569 872	3	88 435
16 Jan		2 392 936	1 722 153	1 700 491	334 565	327 031	92 757	92 757	1 294 832	1 280 704	582 598	578 715	3	88 183
Feb		2 400 543	1 711 837	1 689 615	330 686	323 081	92 410	92 410	1 288 741	1 274 124	601 174	597 236	3	87 529
Mar		2 381 570	1 687 321	1 666 234	321 009	313 906	92 706	92 706	1 273 606	1 259 622	606 681	602 872	5	87 564
Apr	P	2 395 799	1 692 310	1 669 575	328 139	319 576	95 818	95 818	1 268 353	1 254 180	614 640	610 838	6	88 843

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.4 Assets. Domestic: securities other than shares**

EUR millions

		of which:		MFIs			General government		Other resident sectors	
		Total	Euro	of which:			of which:		of which:	
				Total	Euro	Up to 2 years	Total	Euro	Total	Euro
		1=3+6+8	2							
10		556 932	552 325	77 332	76 933	15 241	176 691	176 570	302 909	298 822
11		595 247	590 573	85 524	85 104	18 274	221 124	221 002	288 599	284 467
12		621 075	616 256	95 158	94 778	18 541	274 258	274 202	251 659	247 276
13		589 982	584 899	70 867	70 511	12 907	293 198	293 108	225 917	221 280
14	R	589 489	585 295	53 999	53 598	6 486	318 194	317 857	217 296	213 840
15		573 772	569 872	47 379	47 349	7 253	327 479	327 321	198 914	195 201
14 Nov		584 722	580 694	53 721	53 330	11 071	318 628	318 346	212 373	209 018
Dec	R	589 489	585 295	53 999	53 598	6 486	318 194	317 857	217 296	213 840
15 Jan		573 959	569 654	51 776	51 359	5 761	309 215	308 938	212 968	209 357
Feb		563 860	559 471	50 396	49 926	5 820	303 196	302 995	210 268	206 551
Mar		568 324	563 697	50 351	49 780	6 383	307 999	307 784	209 973	206 132
Apr		559 837	555 525	50 208	49 783	6 968	302 245	301 969	207 383	203 773
May		567 889	563 467	50 488	50 053	7 153	306 092	305 810	211 309	207 603
Jun		567 698	563 357	50 007	49 518	7 356	310 364	310 218	207 327	203 620
Jul		562 580	558 195	48 468	47 972	6 954	305 794	305 672	208 318	204 551
Aug		563 556	559 284	48 908	48 428	7 983	309 604	309 485	205 043	201 371
Sep		571 988	568 229	47 441	47 411	7 309	320 959	320 831	203 589	199 987
Oct		572 204	568 352	46 487	46 450	6 674	326 373	326 235	199 344	195 668
Nov		570 147	566 149	47 431	47 391	7 077	330 758	330 631	191 958	188 126
Dec		573 772	569 872	47 379	47 349	7 253	327 479	327 321	198 914	195 201
16 Jan		582 598	578 715	43 817	43 783	5 003	339 706	339 541	199 075	195 390
Feb		601 174	597 236	42 907	42 872	4 581	345 655	345 431	212 612	208 933
Mar		606 681	602 872	41 211	41 184	3 891	356 831	356 614	208 638	205 073
Apr	P	614 640	610 838	41 352	41 329	5 124	365 758	365 525	207 529	203 985

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.5 Assets. Other euro area countries**

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/ units	Shares and other equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10		
10	215 736	106 047	95 934	80 173	73 545	92	92	25 782	22 296	87 103	85 784	5	22 581
11	221 958	106 192	95 130	78 006	71 140	89	89	28 098	23 901	92 453	90 059	2	23 311
12	220 376	87 311	79 628	60 647	56 847	36	36	26 629	22 746	109 233	107 531	-	23 833
13	202 821	79 620	73 262	56 282	53 301	34	34	23 304	19 926	95 356	94 108	-	27 845
14	208 648	88 432	81 109	67 541	64 129	31	31	20 860	16 949	89 746	88 063	-	30 471
15	211 943	101 564	93 049	76 882	72 630	23	23	24 659	20 396	76 347	74 752	-	34 032
14 Nov	225 199	92 405	84 719	68 893	65 271	40	40	23 472	19 409	101 912	100 273	-	30 883
Dec	208 648	88 432	81 109	67 541	64 129	31	31	20 860	16 949	89 746	88 063	-	30 471
15 Jan	217 859	94 160	85 555	70 678	66 340	30	30	23 451	19 184	92 656	90 839	-	31 043
Feb	222 291	95 641	86 959	73 980	69 606	30	30	21 631	17 323	95 647	94 104	-	31 002
Mar	223 984	95 765	87 135	74 078	69 795	29	29	21 659	17 311	96 666	95 004	-	31 552
Apr	213 866	85 963	77 242	64 175	59 595	29	29	21 759	17 619	95 141	93 642	-	32 762
May	214 617	87 163	78 671	66 095	61 714	29	29	21 039	16 929	94 764	93 201	-	32 690
Jun	216 625	90 523	82 547	68 554	64 532	49	49	21 920	17 966	93 498	91 812	-	32 604
Jul	218 695	93 179	84 635	67 987	63 552	26	26	25 166	21 057	93 070	91 439	-	32 445
Aug	217 374	96 051	87 801	74 318	70 131	25	25	21 708	17 644	89 561	87 499	-	31 763
Sep	213 857	94 057	85 540	72 407	67 952	40	40	21 609	17 548	88 641	86 687	-	31 159
Oct	217 305	95 551	86 608	72 512	67 813	24	24	23 015	18 772	89 293	87 621	-	32 460
Nov	223 679	100 886	91 513	76 567	71 675	25	25	24 293	19 812	88 570	86 677	-	34 223
Dec	211 943	101 564	93 049	76 882	72 630	23	23	24 659	20 396	76 347	74 752	-	34 032
16 Jan	204 016	92 589	83 395	69 745	64 844	21	21	22 823	18 529	77 383	75 354	-	34 044
Feb	206 954	95 512	86 364	71 351	66 396	22	22	24 139	19 946	77 914	76 228	-	33 528
Mar	212 622	103 239	93 823	79 483	74 125	28	28	23 727	19 670	76 231	74 629	-	33 152
Apr	199 946	94 248	84 924	70 380	64 972	23	23	23 845	19 929	73 493	71 907	-	32 205

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.6 Assets. Other euro area countries**  
**Securities other than shares**

EUR millions

	Total	of which:	MFIs			General government		Other resident sectors	
		Euro	of which:			of which:		of which:	
			Total	Euro	Up tp 2 years	Total	Euro	Total	Euro
1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	
10	87 103	85 784	11 047	10 261	274	61 396	61 117	14 660	14 406
11	92 453	90 059	9 210	8 483	318	66 076	65 896	17 167	15 680
12	109 233	107 531	5 626	5 463	851	54 456	54 347	49 151	47 721
13	95 356	94 108	7 575	7 500	3 263	44 956	44 854	42 824	41 754
14	89 746	88 063	6 930	6 701	2 361	58 414	58 137	24 402	23 225
15	76 347	74 752	4 191	3 924	315	60 165	59 903	11 991	10 925
14 Nov	101 912	100 273	7 252	7 033	2 650	58 000	57 777	36 660	35 463
Dec	89 746	88 063	6 930	6 701	2 361	58 414	58 137	24 402	23 225
15 Jan	92 656	90 839	6 924	6 698	2 160	64 118	63 801	21 614	20 340
Feb	95 647	94 104	6 803	6 540	2 167	67 455	67 105	21 390	20 460
Mar	96 666	95 004	6 659	6 365	2 202	68 343	68 011	21 664	20 629
Apr	95 141	93 642	6 513	6 245	2 122	66 883	66 630	21 746	20 767
May	94 764	93 201	6 701	6 414	2 104	66 620	66 353	21 443	20 434
Jun	93 498	91 812	6 173	5 875	2 126	66 034	65 778	21 292	20 159
Jul	93 070	91 439	5 709	5 444	2 258	66 338	66 091	21 023	19 904
Aug	89 561	87 499	5 518	5 257	2 241	64 551	64 283	19 492	17 959
Sep	88 641	86 687	5 456	5 264	2 255	63 451	63 180	19 734	18 243
Oct	89 293	87 621	5 663	5 446	2 279	64 861	64 594	18 770	17 581
Nov	88 570	86 677	3 990	3 757	276	64 561	64 286	20 019	18 634
Dec	76 347	74 752	4 191	3 924	315	60 165	59 903	11 991	10 925
16 Jan	77 383	75 354	4 086	3 817	340	60 786	60 524	12 511	11 013
Feb	77 914	76 228	3 982	3 725	339	62 080	61 824	11 851	10 679
Mar	76 231	74 629	4 267	4 020	318	59 551	59 314	12 413	11 295
Apr	73 493	71 907	4 157	3 898	337	57 211	56 981	12 125	11 028



**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.7 Liabilities. Domestic by sector, with deposits of other General government by instruments**

EUR millions

	By sector							Deposits of other general government: by instrument						
	of which:		MFIs		General government		Other resident sectors	of which:		Over-night	of which:		Redeemable at notice	Repos
	Total	Euro	of which:		Central government	Other general government		Total	Euro		With agreed maturity	Up 2 years		
			Total	Euro										
1=3+5to7	2	3	4	5	6=8	7	8=10+11+13+14	9	10	11	12	13	14	
10	2 036 086	2 002 750	299 080	296 529	49 091	39 325	1 648 590	39 325	39 324	32 593	5 504	5 375	-	1 228
11	2 080 699	2 045 750	424 791	417 962	47 835	27 308	1 580 765	27 308	27 303	22 580	4 042	3 862	-	685
12	2 192 472	2 158 114	646 488	642 361	48 881	29 312	1 467 828	29 312	29 311	24 240	4 660	4 359	-	412
13	1 910 942	1 876 920	413 133	409 567	34 793	30 808	1 432 246	30 808	30 807	23 250	7 053	6 545	-	506
14	1 812 384	1 778 169	332 128	325 451	42 744	33 461	1 404 099	33 461	33 455	26 164	6 767	5 951	-	530
15	1 784 045	1 746 721	334 436	326 104	40 928	36 252	1 372 487	36 252	36 248	29 673	6 373	5 485	-	206
14 Nov	1 821 253	1 787 892	338 864	332 727	44 493	43 978	1 393 973	43 978	43 971	36 075	7 345	6 726	-	558
Dec	1 812 384	1 778 169	332 128	325 451	42 744	33 461	1 404 099	33 461	33 455	26 164	6 767	5 951	-	530
15 Jan	1 794 250	1 760 027	312 134	305 438	62 951	32 686	1 386 528	32 686	32 681	25 366	6 827	5 990	-	493
Feb	1 776 229	1 741 624	304 842	298 112	47 188	34 675	1 389 574	34 675	34 671	27 068	7 073	6 233	-	535
Mar	1 811 929	1 775 649	333 394	326 059	53 613	32 651	1 392 322	32 651	32 645	24 993	7 095	6 313	-	563
Apr	1 788 262	1 751 831	328 675	321 018	40 131	36 371	1 383 141	36 371	36 366	28 140	6 799	5 883	-	1 432
May	1 791 014	1 754 226	328 510	320 476	37 959	38 612	1 385 994	38 612	38 607	29 243	7 011	6 108	-	2 358
Jun	1 808 087	1 771 561	340 847	332 775	38 787	40 722	1 387 797	40 722	40 717	33 894	6 650	5 713	-	178
Jul	1 774 682	1 738 964	329 868	322 510	30 648	35 197	1 379 036	35 197	35 194	28 598	6 470	5 574	-	130
Aug	1 767 077	1 731 068	321 806	314 118	42 219	36 089	1 367 030	36 089	36 087	28 280	6 479	5 606	-	1 331
Sep	1 791 490	1 755 953	332 578	324 993	49 327	38 919	1 370 733	38 919	38 916	28 854	6 750	5 866	-	3 315
Oct	1 805 551	1 771 698	330 772	323 524	71 748	43 572	1 359 522	43 572	43 568	31 057	6 780	5 908	-	5 736
Nov	1 788 027	1 750 385	329 951	321 227	50 727	47 770	1 359 640	47 770	47 766	39 823	6 663	5 743	-	1 285
Dec	1 784 045	1 746 721	334 436	326 104	40 928	36 252	1 372 487	36 252	36 248	29 673	6 373	5 485	-	206
16 Jan	1 792 332	1 756 908	333 635	326 196	53 261	36 110	1 369 383	36 110	36 108	28 999	6 893	6 045	-	219
Feb	1 783 153	1 746 321	330 281	322 591	41 547	36 098	1 375 284	36 098	36 094	27 445	6 911	6 032	-	1 742
Mar	1 773 124	1 737 916	321 543	314 398	50 220	35 650	1 365 769	35 650	35 646	27 832	7 001	6 125	-	817
Apr	P 1 792 011	1 755 037	327 088	318 441	66 543	37 415	1 361 023	37 415	37 410	28 435	6 557	5 691	-	2 423

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.8 Liabilities. Domestic deposits: other resident sector**

EUR millions

	Total	Deposits in euro						Deposits in non-euro					
		Total	Over-night	of which:		Rede- emable at notice	Repos	Total	Over-night	of which:		Rede- emable at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=9+10+ +12+13	9	10	11	12	13
10	1 648 590	1 617 817	472 872	1 075 156	477 373	37	69 752	30 772	4 743	26 030	8 751	-	-
11	1 580 765	1 552 666	472 595	1 019 797	442 651	45	60 229	28 099	5 484	22 615	6 416	-	-
12	1 467 828	1 437 590	465 889	911 864	457 667	42	59 796	30 201	5 911	24 291	7 140	-	-
13	1 432 246	1 401 792	490 144	847 664	410 826	56	63 927	30 415	8 470	21 944	5 253	-	-
14	1 404 099	1 376 566	549 971	767 286	372 584	67	59 242	27 485	8 748	18 723	4 761	-	14
15	1 372 487	1 343 525	637 197	664 706	351 959	57	41 565	28 904	11 645	17 259	4 538	-	-
14 Nov	1 393 973	1 366 744	539 095	783 057	382 460	67	44 525	27 174	8 693	18 481	4 883	-	-
Dec	1 404 099	1 376 566	549 971	767 286	372 584	67	59 242	27 485	8 748	18 723	4 761	-	14
15 Jan	1 386 528	1 358 999	554 900	761 491	370 451	67	42 542	27 480	9 083	18 398	4 725	-	-
Feb	1 389 574	1 361 700	562 524	754 254	369 862	66	44 856	27 824	9 151	18 673	4 866	-	-
Mar	1 392 322	1 363 457	568 617	740 945	363 756	66	53 829	28 814	9 439	19 376	5 092	-	-
Apr	1 383 141	1 354 424	580 835	731 417	362 807	65	42 106	28 660	9 643	19 017	5 439	-	-
May	1 385 994	1 357 301	587 599	724 195	358 045	65	45 442	28 631	9 697	18 934	5 035	-	-
Jun	1 387 797	1 359 446	606 336	707 772	350 646	64	45 273	28 284	9 980	18 304	4 686	-	-
Jul	1 379 036	1 350 757	609 555	701 197	350 169	62	39 943	28 212	9 822	18 390	4 645	-	-
Aug	1 367 030	1 338 790	607 388	695 560	351 850	60	35 782	28 172	10 517	17 656	4 300	-	-
Sep	1 370 733	1 342 838	617 239	683 181	347 156	58	42 361	27 827	10 261	17 566	4 273	-	-
Oct	1 359 522	1 332 968	616 112	676 096	347 930	57	40 702	26 490	10 393	16 097	4 653	-	-
Nov	1 359 640	1 330 728	627 030	661 300	348 829	57	42 341	28 850	10 807	18 043	4 854	-	-
Dec	1 372 487	1 343 525	637 197	664 706	351 959	57	41 565	28 904	11 645	17 259	4 538	-	-
16 Jan	1 369 383	1 341 396	644 091	659 965	352 943	57	37 283	27 929	10 606	17 323	4 813	-	-
Feb	1 375 284	1 346 160	641 982	672 037	356 679	57	32 085	29 066	11 076	17 990	5 454	-	-
Mar	1 365 769	1 337 722	651 435	648 687	346 551	57	37 543	27 989	10 913	17 076	5 427	-	-
Apr	P 1 361 023	1 332 712	659 051	642 169	346 215	57	31 436	28 253	11 082	17 171	5 468	-	-

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.9 Liabilities. Deposits of other euro area countries by sector:**  
**with deposits of other general government by instrument**

EUR millions

	By sector							Deposits of other general government: by instrument						
	of which:		MFIs		General government		Other resident sectors (a)	of which:		Over- night	of which:		Rede- emable at notice	Repos
	Total	Euro	of which:		Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
			Total	Euro										
	1=3+5to7	2	3	4	5	6=8	7	8=10+11+ +13+14	9	10	11	12	13	14
10	279 120	261 618	230 986	217 323	3	0	48 131	0	0	0	-	-	-	-
11	419 791	406 031	344 776	334 010	203	0	74 812	0	0	0	-	-	-	-
12	497 693	486 362	463 929	455 200	4 288	0	29 476	0	0	0	-	-	-	-
13	383 445	372 399	345 950	337 572	229	0	37 265	0	0	0	-	-	-	-
14	397 236	378 959	352 363	338 337	3 854	0	41 018	0	0	0	-	-	-	-
15	442 449	424 303	397 057	382 828	2 031	0	43 360	0	0	0	-	-	-	-
14 Nov	415 746	397 360	363 922	349 914	5 098	0	46 726	0	0	0	-	-	-	-
Dec	397 236	378 959	352 363	338 337	3 854	0	41 018	0	0	0	-	-	-	-
15 Jan	389 221	371 130	342 859	328 897	5 023	0	41 338	0	0	0	-	-	-	-
Feb	392 820	378 332	347 348	336 509	3 036	0	42 435	0	0	0	-	-	-	-
Mar	421 209	405 573	364 353	352 769	7 666	0	49 189	0	0	0	-	-	-	-
Apr	410 804	394 649	367 471	354 879	166	0	43 167	0	0	0	-	-	-	-
May	418 429	401 460	366 421	353 526	7 667	0	44 341	0	0	0	-	-	-	-
Jun	425 689	409 647	373 558	361 555	6 167	0	45 965	0	0	0	-	-	-	-
Jul	435 914	418 544	390 259	376 872	3 170	0	42 484	0	0	0	-	-	-	-
Aug	428 272	411 455	384 317	371 632	3 572	0	40 383	0	0	0	-	-	-	-
Sep	430 862	413 264	385 307	371 773	3 609	0	41 947	0	0	0	-	-	-	-
Oct	430 965	411 533	388 730	373 488	906	0	41 329	0	0	0	-	-	-	-
Nov	450 224	430 154	397 620	382 133	3 834	1	48 770	1	1	1	-	-	-	-
Dec	442 449	424 303	397 057	382 828	2 031	0	43 360	0	0	0	-	-	-	-
16 Jan	438 343	419 868	389 468	374 471	3 033	0	45 841	0	0	0	-	-	-	-
Feb	467 876	448 578	408 025	392 579	2 234	0	57 617	0	0	0	-	-	-	-
Mar	470 529	451 741	415 496	400 649	4 035	0	50 997	0	0	0	-	-	-	-
Apr	P 457 983	438 280	406 588	391 027	1 034	0	50 360	0	0	0	-	-	-	-

See notes at the end of the chapter

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.10 Liabilities. Deposits of other euro area countries:**  
**other resident sectors**

EUR millions

	Total	Deposits in euro							Deposits in non-euro currencies						
		Total	Over- night	of which:		Rede- emable at notice	Repos	Total	Over- night	of which:		Rede- emable at notice	Repos		
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years				
1=2+8	2=3+4+	3	4	5	6	7	8=9+10+	9	10	11	12	13			
10	48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-		
11	74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-		
12	29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-		
13	37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-		
14	41 018	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-		
15	43 360	39 444	5 619	18 275	11 529	185	15 364	3 917	344	3 567	1 939	6	-		
14 Nov	46 726	42 348	6 619	21 837	14 319	272	13 619	4 378	552	3 825	1 869	1	-		
Dec	41 018	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-		
15 Jan	41 338	37 210	5 413	19 030	11 664	230	12 537	4 128	432	3 695	1 524	1	-		
Feb	42 435	38 787	5 472	18 623	11 543	215	14 477	3 648	262	3 384	1 585	2	-		
Mar	49 189	45 138	5 682	18 655	11 692	199	20 602	4 051	385	3 524	1 581	3	139		
Apr	43 167	39 603	5 163	18 480	11 573	184	15 775	3 564	303	3 213	1 310	3	45		
May	44 341	40 267	5 462	16 932	10 019	169	17 704	4 074	390	3 635	1 641	4	46		
Jun	45 965	41 924	6 254	17 508	10 591	154	18 008	4 040	484	3 552	1 544	4	-		
Jul	42 484	38 501	5 539	18 711	11 779	148	14 104	3 983	316	3 662	1 513	5	-		
Aug	40 383	36 251	5 557	17 970	11 345	142	12 582	4 132	490	3 637	1 521	5	-		
Sep	41 947	37 882	7 051	16 185	9 608	136	14 510	4 064	485	3 574	1 508	6	-		
Oct	41 329	37 139	7 143	15 904	9 373	153	13 940	4 190	426	3 759	1 590	6	-		
Nov	48 770	44 187	8 261	15 894	9 420	169	19 863	4 583	388	4 190	1 856	6	-		
Dec	43 360	39 444	5 619	18 275	11 529	185	15 364	3 917	344	3 567	1 939	6	-		
16 Jan	45 841	42 364	6 062	17 362	10 719	172	18 768	3 477	398	3 074	1 429	6	-		
Feb	57 617	53 766	6 554	17 834	11 360	160	29 218	3 851	442	3 265	1 626	6	138		
Mar	50 997	47 056	6 601	16 957	10 372	146	23 352	3 942	337	3 467	1 855	6	132		
Apr	P 50 360	46 218	6 627	17 131	10 576	146	22 314	4 142	314	3 603	1 935	6	219		

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.11 Assets. Rest of the world**

EUR millions

		of which		Loans		Securities other than shares		Shares and other equity
		Total	Euro	Total	Euro	Total	Euro	
1=3+5+7	2	3	4	5	6	7		
10		224 078	91 957	128 476	80 553	40 034	11 404	55 568
11		244 897	95 277	132 766	86 044	44 326	9 233	67 806
12		256 143	120 149	148 715	110 874	39 948	9 275	67 480
13		204 554	69 310	105 205	63 406	34 763	5 905	64 587
14	R	209 590	49 510	87 690	44 573	50 710	4 937	71 190
15		249 023	63 936	91 743	36 118	81 109	27 818	76 171
14 Nov		227 254	...	106 540	63 926	47 761	...	72 954
Dec	R	209 590	49 510	87 690	44 573	50 710	4 937	71 190
15 Jan		216 722	49 016	89 314	43 741	55 300	5 275	72 109
Feb		221 104	47 620	90 848	42 599	57 664	5 021	72 593
Mar		230 329	52 230	93 868	44 598	64 426	7 632	72 035
Apr		229 284	53 703	92 580	43 917	64 891	9 786	71 813
May		227 343	49 845	87 609	37 692	67 776	12 154	71 958
Jun		232 658	50 449	89 975	36 291	69 147	14 158	73 537
Jul		238 677	53 263	90 995	36 974	71 858	16 289	75 824
Aug		235 975	57 279	89 700	38 865	72 162	18 414	74 113
Sep		240 841	59 896	94 515	39 186	72 392	20 709	73 934
Oct		241 897	60 659	90 333	37 667	76 818	22 993	74 747
Nov		250 829	63 316	93 302	37 535	82 000	25 781	75 527
Dec		249 023	63 936	91 743	36 118	81 109	27 818	76 171
16 Jan		249 199	66 569	91 420	36 176	82 337	30 393	75 442
Feb		253 482	69 784	89 680	36 649	87 894	33 135	75 908
Mar		253 018	72 226	88 197	36 637	88 961	35 589	75 860
Apr	P	256 601	73 772	89 692	36 881	90 198	36 891	76 711

**6. MONETARY FINANCIAL INSTITUTIONS**  
**B) Balance sheet according to euro area returns**

**6.12 Liabilities. Rest of the world and not allocated**

EUR millions

	Rest of the world: deposits					Not allocated (liabilities other than deposits and money market fund shares)							
	of which:		of which:		Repos	of which:							
	Total	Euro	Overnight with agreed maturity and redeema- ble at notice	Up to 2 years		Total	Euro	Up to 2 years	Debt securities issued		Other liabilities		
									of which:		of which:		
	1	2	3	4	5	6	7	8	9	10	11	12	
10	283 887	204 453	204 539	174 250	79 349	1 068 667	506 999	36 236	432 892	403 344	239 819	...	
11	249 056	198 197	171 879	111 048	77 177	1 221 698	521 890	53 700	434 512	413 144	297 896	...	
12	180 669	141 140	160 836	93 048	19 834	1 254 858	490 894	67 467	394 300	380 592	330 424	...	
13	138 644	108 607	101 900	62 098	36 744	1 093 524	405 261	21 040	297 410	288 767	238 364	...	
14	R 115 879	78 263	89 575	64 564	26 304	1 002 172	379 046	30 476	260 104	249 748	256 239	...	
15	111 752	71 790	92 353	68 340	19 399	929 723	358 079	30 780	232 453	220 513	225 441	...	
14 Nov	135 113	101 910	104 133	80 097	30 980	1 069 992	361 473	25 465	246 508	236 101	261 883	...	
Dec	R 115 879	78 263	89 575	64 564	26 304	1 002 172	379 046	30 476	260 104	249 748	256 239	...	
15 Jan	118 102	80 164	92 111	65 479	25 991	1 020 438	365 999	29 231	250 309	239 026	284 688	...	
Feb	121 035	83 210	91 641	65 314	29 393	1 008 585	364 079	31 116	248 603	236 918	271 633	...	
Mar	119 771	82 714	91 395	64 919	28 376	1 009 782	360 157	31 834	244 520	232 163	277 708	...	
Apr	118 236	80 513	93 260	67 356	24 975	993 764	356 225	31 371	239 430	227 341	268 041	...	
May	115 263	77 092	91 088	64 859	24 175	974 875	356 452	31 704	238 609	226 927	254 627	...	
Jun	116 584	74 181	95 800	71 343	20 784	954 676	354 170	30 539	234 143	223 061	245 784	...	
Jul	116 808	73 676	98 735	72 963	18 073	960 093	355 358	30 909	233 828	222 998	247 585	...	
Aug	115 334	74 892	96 573	70 797	18 761	947 611	358 706	32 470	237 337	225 955	234 487	...	
Sep	122 354	77 633	103 031	77 492	19 323	941 843	353 413	30 413	231 555	220 647	236 718	...	
Oct	113 480	72 144	95 089	69 988	18 392	942 322	348 697	29 112	227 918	215 588	238 768	...	
Nov	113 553	71 138	94 432	70 019	19 121	961 856	356 844	30 445	234 723	222 077	249 065	...	
Dec	111 752	71 790	92 353	68 340	19 399	929 723	358 079	30 780	232 453	220 513	225 441	...	
16 Jan	110 117	72 616	92 018	67 187	18 099	938 735	347 559	29 057	223 706	212 151	245 008	...	
Feb	110 594	72 733	92 633	67 249	17 961	940 032	345 998	28 856	221 905	209 936	248 215	...	
Mar	109 918	71 544	90 782	65 312	19 136	920 948	343 283	28 374	217 784	206 285	237 455	...	
Apr	P 110 286	72 560	91 718	66 495	18 568	919 202	346 336	29 529	220 253	209 059	232 895	...	

## NOTES TO THE TABLES OF CHAPTER 6

Certain headings of the balance sheets of monetary financial institutions according to the euro area returns, published in Chapters 6 and 8 of the *Statistical Bulletin*, were changed in December 2014 as a result of the entry into force of new accounting rules. These changes only affect the way in which part of the information is presented; they have no impact on the lending and deposits headings and they entail no change in equity in the institutions' balance sheets.

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank<sup>1</sup>, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 6.2 and 6.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

### Table 6.1

- a. See breakdown in tables 6.3 and 6.4.
- b. See breakdown in tables 6.5 and 6.6.
- c. See breakdown in table 6.11.

### Table 6.2

- a. A breakdown of this column can be found in table 6.12.
- b. A breakdown of this column can be found in table 6.9.

### Table 6.3

- a. A breakdown of this column can be found in table 6.4.

### Table 6.5

- a. A breakdown of this column can be found in table 6.6.

### Table 6.9

- a. A breakdown of this column can be found in table 6.10.

<sup>1</sup> Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector.

## CHAPTER 7 BANCO DE ESPAÑA

## 7. BANCO DE ESPAÑA

## 7.C Balance

Datos referidos a Abril de 2016

Millones de euros

ACTIVO		Serie en cuadro y columna/ Time series in table and column		ASSETS	
<b>1</b>	<b>A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>7.1/2</b>	<b>276 051</b>	<b>1</b>	<b>A. DOMESTIC</b>
<b>2</b>	<b>2. Préstamos y créditos . . . . .</b>	<b>7.3/2</b>	<b>132 759</b>	<b>2</b>	<b>2. Loans</b>
<b>3</b>	2e. Del cual: euros . . . . .	7.3/3	128 550	<b>3</b>	2e. Of which: euro
<b>4</b>	IFM . . . . .	7.3/4	132 583	<b>4</b>	MFIs
<b>5</b>	2e. Del cual: euros . . . . .	7.3/5	128 374	<b>5</b>	2e. Of which: euro
<b>6</b>	Administraciones Públicas . . . . .	7.3/6	-	<b>6</b>	General government
<b>7</b>	2e. Del cual: euros . . . . .	7.3/7	-	<b>7</b>	2e. Of which: euro
<b>8</b>	Otros residentes . . . . .	7.3/8	176	<b>8</b>	Other resident sectors
<b>9</b>	2e. Del cual: euros . . . . .	7.3/9	176	<b>9</b>	2e. Of which: euro
<b>10</b>	<b>3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.3/10</b>	<b>143 254</b>	<b>10</b>	<b>3. Securities other than shares</b>
<b>11</b>	3e. Del cual: euros . . . . .	7.3/11	143 254	<b>11</b>	3e. Of which: euro
<b>12</b>	IFM . . . . .	7.4/3	19 803	<b>12</b>	MFIs
<b>13</b>	3e. Del cual: euros . . . . .	7.4/4	19 803	<b>13</b>	3e. Of which: euro
<b>14</b>	Administraciones Públicas . . . . .	7.4/6	109 725	<b>14</b>	General government
<b>15</b>	3e. Del cual: euros . . . . .	7.4/7	109 725	<b>15</b>	3e. Of which: euro
<b>16</b>	Otros residentes . . . . .	7.4/8	13 725	<b>16</b>	Other resident sectors
<b>17</b>	3e. Del cual: euros . . . . .	7.4/9	13 725	<b>17</b>	3e. Of which: euro
<b>18</b>	<b>5. Acciones y participaciones . . . . .</b>	<b>7.3/13</b>	<b>38</b>	<b>18</b>	<b>5. Shares and other equity</b>
<b>19</b>	IFM . . . . .	-	-	<b>19</b>	MFIs
<b>20</b>	Otros residentes . . . . .	-	38	<b>20</b>	Other resident sectors
<b>21</b>	<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.1/3</b>	<b>27 464</b>	<b>21</b>	<b>B. OTHER EURO AREA COUNTRIES</b>
<b>22</b>	<b>2. Préstamos y créditos . . . . .</b>	<b>7.5/2</b>	<b>5 124</b>	<b>22</b>	<b>2. Loans</b>
<b>23</b>	2e. Del cual: euros . . . . .	7.5/3	5 124	<b>23</b>	2e. Of which: euro
<b>24</b>	IFM . . . . .	7.5/4	5 124	<b>24</b>	MFIs
<b>25</b>	2e. Del cual: euros . . . . .	7.5/5	5 124	<b>25</b>	2e. Of which: euro
<b>26</b>	Administraciones Públicas . . . . .	7.5/6	-	<b>26</b>	General government
<b>27</b>	2e. Del cual: euros . . . . .	7.5/7	-	<b>27</b>	2e. Of which: euro
<b>28</b>	Otros residentes . . . . .	7.5/8	-	<b>28</b>	Other resident sectors
<b>29</b>	2e. Del cual: euros . . . . .	7.5/9	-	<b>29</b>	2e. Of which: euro
<b>30</b>	<b>3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.5/10</b>	<b>21 027</b>	<b>30</b>	<b>3. Securities other than shares</b>
<b>31</b>	3e. Del cual: euros . . . . .	7.5/11	21 027	<b>31</b>	3e. Of which: euro
<b>32</b>	IFM . . . . .	7.6/3	157	<b>32</b>	MFIs
<b>33</b>	3e. Del cual: euros . . . . .	7.6/4	157	<b>33</b>	3e. Of which: euro
<b>34</b>	Administraciones Públicas . . . . .	7.6/6	20 871	<b>34</b>	General government
<b>35</b>	3e. Del cual: euros . . . . .	7.6/7	20 871	<b>35</b>	3e. Of which: euro
<b>36</b>	Otros residentes . . . . .	7.6/8	-	<b>36</b>	Other resident sectors
<b>37</b>	3e. Del cual: euros . . . . .	7.6/9	-	<b>37</b>	3e. Of which: euro
<b>38</b>	<b>4. Participaciones en FMM . . . . .</b>	<b>7.5/12</b>	<b>-</b>	<b>38</b>	<b>4. Money market fund shares/units</b>
<b>39</b>	IFM . . . . .	-	-	<b>39</b>	MFIs
<b>40</b>	4e. Del cual: euros . . . . .	-	-	<b>40</b>	4e. Of which: euro
<b>41</b>	<b>5. Acciones y participaciones . . . . .</b>	<b>7.5/13</b>	<b>1 313</b>	<b>41</b>	<b>5. Shares and other equity</b>
<b>42</b>	IFM . . . . .	-	1 313	<b>42</b>	MFIs
<b>43</b>	Otros residentes . . . . .	-	-	<b>43</b>	Other resident sectors
<b>44</b>	<b>C. RESTO DEL MUNDO . . . . .</b>	<b>7.1/4</b>	<b>63 587</b>	<b>44</b>	<b>C. REST OF THE WORLD</b>
<b>45</b>	<b>2. Préstamos y créditos . . . . .</b>	<b>7.11/3</b>	<b>1 880</b>	<b>45</b>	<b>2. Loans</b>
<b>46</b>	2e. Del cual: euros . . . . .	7.11/4	-	<b>46</b>	2e. Of which: euro
<b>47</b>	<b>3. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.11/5</b>	<b>61 683</b>	<b>47</b>	<b>3. Securities other than shares</b>
<b>48</b>	3e. Del cual: euros . . . . .	7.11/6	30 461	<b>48</b>	3e. Of which: euro
<b>49</b>	<b>5. Acciones y participaciones . . . . .</b>	<b>7.11/7</b>	<b>25</b>	<b>49</b>	<b>5. Shares and other equity</b>
<b>50</b>	5e. Del cual: euros . . . . .	-	-	<b>50</b>	5e. Of which: euro

Abril 2016 data

7.C Balance sheet

EUR millions

7. BANCO DE ESPAÑA

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 7. BANCO DE ESPAÑA

## 7.C Balance

Datos referidos a Abril de 2016

Millones de euros

ACTIVO (continuación)		Serie en cuadro y columna/ Time series in table and column		ASSETS (continued)	
51	D. SIN CLASIFICAR . . . . .	7.1/5	106 978	51	D. UNCLASSIFIED
52	1. Efectivo (todas las monedas) . . . . .	7.1/10	0	52	1. Cash (all currencies)
53	1e. Del cual: euros . . . . .	-	-	53	1e. Of which: euro
54	6. Activo fijo . . . . .	7.1/11	274	54	6. Fixed assets
55	7. Otros activos . . . . .	7.1/12	106 703	55	7. Remaining assets
56	7e. Del cual: euros . . . . .	-	-	56	7e. Of which: euro
57	7.1. Oro y derechos en oro . . . . .	7.11/9	10 170	57	7.1. Gold & gold receivable
58	7.2. Tenencias de DEG . . . . .	7.11/10	3 439	58	7.2. SDRs holdings
59	7.3. Posición de reserva y otros activos . . . . . en el FMI	7.11/11	1 597	59	7.3. Reserve position in the IMF and other assets vis-a-vis IMF
60	7.4. Resto de activos . . . . .	7.11/12	91 497	60	7.4. Rest of assets
61	TOTAL ACTIVO. . . . .	7.1/1	474 079	61	TOTAL ASSETS
62	e. euros . . . . .	7.1/13	330 040	62	e. euro
63	x. Monedas distintas del euro . . . . .	7.1/14	52 542	63	x. Other currencies
64	n/c Sin clasificar . . . . .	7.1/15	91 497	64	n/c Unclassified
PRO MEMORIA:				PRO MEMORIA:	
65	Activos en euros frente al resto del mundo (46+48+50) . . . .	7.11/2	30 461	65	Claims on rest of the world in euro (46+48+50)
66	Activos en monedas distintas del euro frente a residentes en otros países de la zona euro (22-23+30-31+38-40) . . . .	7.5/14	0	66	Claims on residents in other euro area countries in foreign currencies (22-23+30-31+38-40)
67	Activos de reserva . . . . .	16.25/1	49 825	67	Reserve assets
68	TOTAL (65 a 67) . . . . .	...	80 286	68	TOTAL (65 a 67)

April 2016 data

7.C Balance sheet

EUR millions

7. BANCO DE ESPAÑA

Véanse notas al final del capítulo./ See notes at the end of the chapter.

## 7. BANCO DE ESPAÑA

## 7.C Balance

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column		
<b>PASIVO</b>			<b>LIABILITIES</b>
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>7.2/2</b>	<b>53 100</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>7.7/1</b>	<b>53 100</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	7.7/2	53 099	3 9e. Of which: euro
4 IFM . . . . .	7.7/3	22 479	4 MFIs
5 9e. Del cual: euros . . . . .	7.7/4	22 479	5 9e. Of which in euro
6 Administración Central . . . . .	7.7/5	29 127	6 Central government
7 9e. Del cual: euros . . . . .	-	29 127	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	7.7/6	916	8 Other general government
9 9e. Del cual: euros . . . . .	7.7/9	916	9 9e. Of which: euro
10 Otros residentes . . . . .	7.7/7	579	10 Other resident sectors
11 9e. Del cual: euros . . . . .	7.8/2	578	11 9e. Of which: euro
<b>12 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>7.2/3</b>	<b>254 893</b>	<b>12 B. OTHER EURO AREA COUNTRIES</b>
<b>13 9. Depósitos . . . . .</b>	<b>7.9/1</b>	<b>254 893</b>	<b>13 9. Deposits</b>
14 9e. Del cual: euros . . . . .	7.9/2	254 893	14 9e. Of which: euro
15 IFM . . . . .	7.9/3	254 893	15 MFIs
16 9e. Del cual: euros . . . . .	7.9/4	254 893	16 9e. Of which: euro
17 Administración Central . . . . .	7.9/5	-	17 Central government
18 9e. Del cual: euros . . . . .	-	-	18 9e. Of which: euro
19 Otras Administraciones Públicas . . . . .	7.9/6	-	19 Other general government
20 9e. Del cual: euros . . . . .	7.9/9	-	20 9e. Of which: euro
21 Otros residentes . . . . .	7.9/7	-	21 Other resident sectors
22 9e. Del cual: euros . . . . .	7.10/2	-	22 9e. Of which: euro
<b>23 C. RESTO DEL MUNDO . . . . .</b>	<b>7.2/4</b>	<b>2 016</b>	<b>23 C. REST OF THE WORLD</b>
<b>24 9. Depósitos . . . . .</b>	<b>7.12/1</b>	<b>2 016</b>	<b>24 9. Deposits</b>
25 9e. Del cual: euros . . . . .	7.12/2	1 239	25 9e. Of which: euro
<b>26 D. SIN CLASIFICAR . . . . .</b>	<b>7.2/5</b>	<b>164 070</b>	<b>26 D. UNCLASSIFIED</b>
<b>27 8. Billetes y monedas (a) . . . . .</b>	<b>7.2/6</b>	<b>128 147</b>	<b>27 8. Notes and coins (a)</b>
<b>28 11. Valores distintos de acciones y participaciones . . . . .</b>	<b>7.2/10</b>	<b>-</b>	<b>28 11. Debt securities issued</b>
29 11e. Del cual: euros . . . . .	-	-	29 11e. Of which: euro
<b>30 13. Capital y reservas . . . . .</b>	<b>7.2/11</b>	<b>31 978</b>	<b>30 13. Capital and reserves</b>
<b>31 14. Otros pasivos . . . . .</b>	<b>7.2/12</b>	<b>3 945</b>	<b>31 14. Remaining liabilities</b>
32 14e. Del cual: euros . . . . .	7.12/7	-	32 14e. Of which: euro
33 14.1. Del cual: DEG asignados . . . . .	7.12/8	3 514	33 14.1. Of which: Allocated SDRs
<b>34 TOTAL PASIVO. . . . .</b>	<b>7.2/1</b>	<b>474 079</b>	<b>34 TOTAL LIABILITIES</b>
<b>35 e euro . . . . .</b>	<b>7.2/13</b>	<b>437 378</b>	<b>35 e euro</b>
<b>36 x Monedas distintas del euro . . . . .</b>	<b>7.2/14</b>	<b>4 292</b>	<b>36 x Other currencies</b>
<b>37 s/c Sin clasificar . . . . .</b>	<b>7.2/15</b>	<b>32 409</b>	<b>37 n/c Unclassified</b>

April 2016 data

7.C Balance sheet

EUR millions

7. BANCO DE ESPAÑA

Véanse notas al final del capítulo./ See notes at the end of the chapter.



## 7. BANCO DE ESPAÑA

## 7.1 Assets: summary

EUR millions

	Total	By residence				By instrument							By currency		
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied issuers	Loans	Securi- ties other than shares	Money market fund shares/ units	Shares and other equity	Cash (all curren- cies)	Fixed assets	Remain- ing assets (c)	Euro	Curren- cies other than the euro	Un- clas- sified
		2	3	4	5=10 a 12	6	7	8	9	10	11	12	13	14	15
	=13 a 15 =6 a 12 1=2a5														
10	204 887	103 201	56 056	10 190	35 440	70 748	97 851	-	849	0	255	35 185	160 419	23 621	20 847
11	358 108	227 634	60 631	20 085	49 758	181 022	126 341	-	987	0	269	49 489	285 127	40 313	32 668
12	552 145	422 107	47 475	21 523	61 040	371 688	118 292	-	1 124	0	264	60 776	468 081	40 614	43 450
13	383 585	255 480	38 062	20 446	69 597	204 412	108 474	-	1 103	0	258	69 339	292 027	35 700	55 857
14	361 904	208 759	35 656	27 316	90 173	153 456	116 937	-	1 338	1	272	89 900	242 201	44 179	75 523
15	447 906	258 164	30 536	56 968	102 239	146 297	197 993	-	1 378	0	280	101 958	307 547	52 418	87 942
14 Nov	363 291	213 593	33 960	25 226	90 512	161 993	109 449	-	1 338	0	264	90 247	245 720	41 518	76 053
Dec	361 904	208 759	35 656	27 316	90 173	153 456	116 937	-	1 338	1	272	89 900	242 201	44 179	75 523
15 Jan	366 206	208 302	36 565	29 278	92 061	151 888	120 920	-	1 338	1	271	91 789	242 269	47 915	76 022
Feb	358 859	197 433	37 153	32 196	92 077	140 397	125 048	-	1 338	1	278	91 799	231 978	50 411	76 470
Mar	384 180	217 792	36 440	37 942	92 006	156 461	134 375	-	1 338	0	279	91 726	253 441	54 424	76 315
Apr	384 593	217 479	35 070	38 563	93 480	150 642	139 133	-	1 338	0	278	93 202	254 056	52 192	78 344
May	388 810	216 749	35 110	41 527	95 424	143 489	148 560	-	1 338	0	280	95 144	255 757	53 018	80 035
Jun	411 335	237 432	34 755	43 113	96 035	158 578	155 384	-	1 338	0	282	95 752	278 540	51 774	81 020
Jul	410 325	234 724	32 672	46 066	96 864	150 556	161 568	-	1 338	0	283	96 580	276 061	51 787	82 478
Aug	414 079	236 076	31 922	47 224	98 858	146 116	167 768	-	1 338	0	281	98 576	278 596	51 189	84 294
Sep	427 112	246 967	31 217	49 438	99 490	151 637	174 648	-	1 338	0	279	99 210	290 994	51 127	84 991
Oct	436 287	251 611	30 642	52 327	101 707	149 327	183 915	-	1 338	0	281	101 425	297 384	52 018	86 885
Nov	441 807	253 038	30 470	55 995	102 304	145 028	193 098	-	1 378	0	280	102 024	300 855	53 321	87 632
Dec	447 906	258 164	30 536	56 968	102 239	146 297	197 993	-	1 378	0	280	101 958	307 547	52 418	87 942
16 Jan	452 763	260 494	29 688	59 075	103 506	142 901	204 980	-	1 375	0	275	103 231	311 790	52 204	88 768
Feb	459 582	263 211	29 533	61 592	105 246	141 564	211 397	-	1 375	0	276	104 970	316 615	53 402	89 566
Mar	465 059	268 069	29 463	62 205	105 322	140 762	217 599	-	1 375	0	274	105 048	323 751	51 089	90 218
Apr	P 474 079	276 051	27 464	63 587	106 978	139 763	225 964	-	1 375	0	274	106 703	330 040	52 542	91 497

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.2 Liabilities: summary

EUR millions

	Total	By residence				By instrument						By currency			Memo item: cash put into circulation by the Ban- co de España (g)	
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied holders	Notes and coins			Depo- sits	Secu- rities other than shares	Capital and reserves	Remain- ing liabi- lities (c)	Euro	Curren- cies other than the euro		Un- clas- sified
						Total	Notes	Coins								
						(d)	(e)	(f)								
6 a 11= 1=2 a 5=	2	3	4	5=6+8	6	7	8	9	10	11	12	13	14	15	16	
10	204 887	36 454	50 922	401	117 110	95 502	91 918	3 584	87 777	-	17 925	3 684	183 277	3 274	18 336	80 141
11	358 110	56 506	174 979	382	126 243	100 710	97 025	3 685	231 867	-	21 440	4 094	332 573	3 359	22 178	74 256
12	552 145	83 067	337 344	142	131 591	103 323	99 641	3 681	420 554	-	24 438	3 830	523 875	3 298	24 972	69 106
13	383 585	34 949	213 685	146	134 805	108 074	104 377	3 696	248 780	-	21 714	5 018	356 852	3 164	23 570	60 829
14	361 904	18 287	189 865	521	153 231	122 000	118 152	3 847	208 673	-	27 708	3 523	330 670	3 373	27 860	51 602
15	447 906	28 516	254 115	84	165 192	129 246	125 190	4 056	282 714	-	32 141	3 804	411 958	3 601	32 347	45 529
14 Nov	363 291	21 683	192 275	437	148 896	117 866	114 013	3 852	214 395	-	27 491	3 540	332 259	3 320	27 712	49 097
Dec	361 904	18 287	189 865	521	153 231	122 000	118 152	3 847	208 673	-	27 708	3 523	330 670	3 373	27 860	51 602
15 Jan	366 206	18 452	191 917	629	155 207	119 859	115 994	3 865	210 999	-	31 589	3 760	330 855	3 528	31 823	48 479
Feb	358 859	10 042	192 417	648	155 752	120 202	116 328	3 874	203 107	-	31 867	3 682	323 307	3 542	32 009	47 691
Mar	384 180	12 919	212 377	633	158 250	121 302	117 424	3 878	225 930	-	33 152	3 797	347 229	3 630	33 321	48 895
Apr	384 593	19 039	207 439	313	157 801	122 493	118 600	3 892	226 791	-	31 383	3 925	349 282	3 548	31 763	48 098
May	388 810	17 184	212 015	104	159 508	123 149	119 233	3 916	229 302	-	32 394	3 965	352 449	3 586	32 775	47 168
Jun	411 335	24 266	227 487	96	159 485	124 340	120 392	3 948	251 850	-	31 312	3 833	376 187	3 557	31 590	47 376
Jul	410 325	20 481	227 689	349	161 806	126 102	122 122	3 981	248 519	-	31 954	3 749	374 620	3 598	32 108	47 734
Aug	414 079	23 189	229 663	419	160 809	125 831	121 830	4 001	253 270	-	31 215	3 762	379 100	3 541	31 438	45 647
Sep	427 112	35 232	228 278	2 771	160 830	125 605	121 587	4 018	266 282	-	31 489	3 736	391 885	3 543	31 684	44 757
Oct	436 287	46 427	227 156	115	162 588	125 786	121 761	4 025	273 699	-	32 907	3 895	399 483	3 587	33 217	43 065
Nov	441 807	35 946	241 015	60	164 787	126 372	122 333	4 040	277 021	-	34 498	3 917	403 391	3 670	34 747	42 952
Dec	447 906	28 516	254 115	84	165 192	129 246	125 190	4 056	282 714	-	32 141	3 804	411 958	3 601	32 347	45 529
16 Jan	452 763	40 174	248 258	801	163 530	126 853	122 785	4 068	289 233	-	32 872	3 806	416 083	3 577	33 103	42 373
Feb	459 582	30 287	263 164	1 036	165 096	126 933	122 852	4 081	294 486	-	34 272	3 891	421 417	3 589	34 576	41 614
Mar	465 059	34 417	266 549	979	163 113	127 840	123 751	4 089	301 946	-	31 446	3 828	429 008	4 277	31 774	41 885
Apr	P 474 079	53 100	254 893	2 016	164 070	128 147	124 053	4 093	310 009	-	31 978	3 945	437 378	4 292	32 409	40 954

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.3 Assets. Domestic

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares units	Shares and other equity
		of which:		of which:		of which:		of which:					
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
		12+13 1=2+10+	2	3	4	5	6	7	8	9	10		
10	103 201	65 820	65 820	61 550	61 550	4 082	4 082	187	187	37 359	37 359	-	22
11	227 634	176 131	171 881	172 447	168 196	3 499	3 499	186	186	51 481	51 481	-	22
12	422 107	366 768	364 191	363 664	361 087	2 915	2 915	189	189	55 319	55 319	-	21
13	255 480	199 466	197 291	197 346	195 170	1 943	1 943	177	177	56 014	56 014	-	0
14	208 759	147 841	145 040	146 689	143 889	972	972	180	180	60 918	60 918	-	0
15	258 164	139 387	135 530	139 211	135 353	-	-	176	176	118 736	118 736	-	40
14 Nov	213 593	156 662	154 259	155 511	153 107	972	972	180	180	56 930	56 930	-	0
Dec	208 759	147 841	145 040	146 689	143 889	972	972	180	180	60 918	60 918	-	0
15 Jan	208 302	146 098	142 914	144 948	141 763	972	972	179	179	62 203	62 203	-	0
Feb	197 433	134 525	131 322	133 375	130 173	972	972	178	178	62 908	62 908	-	0
Mar	217 792	150 315	146 969	149 165	145 819	972	972	178	178	67 478	67 478	-	0
Apr	217 479	144 738	141 528	144 559	141 349	-	-	179	179	72 741	72 741	-	0
May	216 749	137 491	134 209	137 312	134 030	-	-	179	179	79 258	79 258	-	0
Jun	237 432	152 507	149 289	152 330	149 112	-	-	177	177	84 925	84 925	-	0
Jul	234 724	144 339	141 056	144 161	140 878	-	-	178	178	90 385	90 385	-	0
Aug	236 076	140 010	136 800	139 834	136 624	-	-	176	176	96 066	96 066	-	0
Sep	246 967	145 254	142 041	145 079	141 865	-	-	175	175	101 713	101 713	-	0
Oct	251 611	143 114	139 847	142 939	139 671	-	-	175	175	108 497	108 497	-	0
Nov	253 038	138 572	135 169	138 397	134 994	-	-	176	176	114 426	114 426	-	40
Dec	258 164	139 387	135 530	139 211	135 353	-	-	176	176	118 736	118 736	-	40
16 Jan	260 494	136 023	132 726	135 846	132 549	-	-	177	177	124 434	124 434	-	38
Feb	263 211	134 519	131 212	134 342	131 035	-	-	177	177	128 655	128 655	-	38
Mar	268 069	133 853	130 691	133 677	130 515	-	-	177	177	134 178	134 178	-	38
Apr	P 276 051	132 759	128 550	132 583	128 373	-	-	176	176	143 254	143 254	-	38

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.4 Assets. Domestic:  
securities other than shares

EUR millions

	of which:		MFIs			General government		Other residents	
	Total	Euro	of which:			of which:		of which:	
			Total	Euro	Up to 2 years	Total	Euro	Total	Euro
1	2	3	4	5	6	7	8	9	
10	37 359	37 359	14 582	14 582	-	18 440	18 440	4 338	4 338
11	51 481	51 481	18 337	18 337	200	28 129	28 129	5 015	5 015
12	55 319	55 319	18 443	18 443	492	31 006	31 006	5 870	5 870
13	56 014	56 014	17 008	17 008	166	32 212	32 212	6 794	6 794
14	60 918	60 918	16 903	16 903	192	35 460	35 460	8 555	8 555
15	118 736	118 736	20 107	20 107	51	84 863	84 863	13 766	13 766
14 Nov	56 930	56 930	15 655	15 655	192	34 054	34 054	7 221	7 221
Dec	60 918	60 918	16 903	16 903	192	35 460	35 460	8 555	8 555
15 Jan	62 203	62 203	17 124	17 124	193	35 655	35 655	9 424	9 424
Feb	62 908	62 908	16 816	16 816	244	35 429	35 429	10 662	10 662
Mar	67 478	67 478	17 080	17 080	244	40 395	40 395	10 003	10 003
Apr	72 741	72 741	17 548	17 548	244	44 331	44 331	10 862	10 862
May	79 258	79 258	17 932	17 932	244	49 581	49 581	11 745	11 745
Jun	84 925	84 925	18 025	18 025	244	54 519	54 519	12 381	12 381
Jul	90 385	90 385	18 203	18 203	244	59 261	59 261	12 920	12 920
Aug	96 066	96 066	19 164	19 164	244	63 770	63 770	13 132	13 132
Sep	101 713	101 713	19 041	19 041	51	69 285	69 285	13 387	13 387
Oct	108 497	108 497	19 495	19 495	51	75 267	75 267	13 734	13 734
Nov	114 426	114 426	20 074	20 074	51	80 374	80 374	13 978	13 978
Dec	118 736	118 736	20 107	20 107	51	84 863	84 863	13 766	13 766
16 Jan	124 434	124 434	19 733	19 733	51	90 675	90 675	14 025	14 025
Feb	128 655	128 655	19 941	19 941	51	94 341	94 341	14 373	14 373
Mar	134 178	134 178	19 934	19 934	51	100 688	100 688	13 556	13 556
Apr	P 143 254	143 254	19 803	19 803	51	109 725	109 725	13 725	13 725

## 7. BANCO DE ESPAÑA

## 7.5 Assets. Other euro area countries

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares, units	Shares and other equity	Memo item: Claims denominated in currencies other than the euro
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs	Euro	General government	Euro	Other resident sector:	Euro	Total (a)	Euro (a)			
2+10+1=12+13	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11	12	13	14	
10	56 056	4 786	4 786	4 786	4 786	-	-	-	-	50 469	50 469	-	802	0
11	60 631	4 786	4 786	4 786	4 786	-	-	-	-	54 904	54 904	-	940	0
12	47 475	4 785	4 785	4 785	4 785	-	-	-	-	41 612	41 612	-	1 079	0
13	38 062	4 787	4 787	4 787	4 787	-	-	-	-	32 198	32 198	-	1 078	0
14	35 656	5 126	5 126	5 126	5 126	-	-	-	-	29 218	29 218	-	1 313	0
15	30 536	5 125	5 125	5 125	5 125	-	-	-	-	24 098	24 098	-	1 313	0
14 Nov	33 960	5 125	5 125	5 125	5 125	-	-	-	-	27 522	27 522	-	1 313	0
Dec	35 656	5 126	5 126	5 126	5 126	-	-	-	-	29 218	29 218	-	1 313	0
15 Jan	36 565	5 125	5 125	5 125	5 125	-	-	-	-	30 127	30 127	-	1 313	0
Feb	37 153	5 125	5 125	5 125	5 125	-	-	-	-	30 716	30 716	-	1 313	0
Mar	36 440	5 126	5 126	5 126	5 126	-	-	-	-	30 002	30 002	-	1 313	0
Apr	35 070	5 125	5 125	5 125	5 125	-	-	-	-	28 632	28 632	-	1 313	0
May	35 110	5 125	5 125	5 125	5 125	-	-	-	-	28 673	28 673	-	1 313	0
Jun	34 755	5 131	5 131	5 131	5 131	-	-	-	-	28 312	28 312	-	1 313	0
Jul	32 672	5 126	5 126	5 126	5 126	-	-	-	-	26 234	26 234	-	1 313	0
Aug	31 922	5 125	5 125	5 125	5 125	-	-	-	-	25 484	25 484	-	1 313	0
Sep	31 217	5 125	5 125	5 125	5 125	-	-	-	-	24 779	24 779	-	1 313	0
Oct	30 642	5 125	5 125	5 125	5 125	-	-	-	-	24 204	24 204	-	1 313	0
Nov	30 470	5 125	5 125	5 125	5 125	-	-	-	-	24 032	24 032	-	1 313	0
Dec	30 536	5 125	5 125	5 125	5 125	-	-	-	-	24 098	24 098	-	1 313	0
16 Jan	29 688	5 126	5 126	5 126	5 126	-	-	-	-	23 249	23 249	-	1 313	0
Feb	29 533	5 125	5 125	5 125	5 125	-	-	-	-	23 095	23 095	-	1 313	0
Mar	29 463	5 124	5 124	5 124	5 124	-	-	-	-	23 026	23 026	-	1 313	0
Apr	P 27 464	5 124	5 124	5 124	5 124	-	-	-	-	21 027	21 027	-	1 313	0

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.6 Assets. Other euro area countries: securities other than shares

EUR millions

	of which:		MFIs			General government		Other resident sectors		
	Total	Euro	of which:			of which:		of which:		
			Total	Euro	Up tp 2 years	Total	Euro	Total	Euro	
	1=3+6+8	2=4+7+9	3	4	5	6	7	8	9	
10	50 469	50 469		996	996	-	49 473	49 473	-	-
11	54 904	54 904	1 002		1 002	-	53 903	53 903	-	-
12	41 612	41 612		775	775	-	40 837	40 837	-	-
13	32 198	32 198		392	392	-	31 806	31 806	-	-
14	29 218	29 218		229	229	-	28 989	28 989	-	-
15	24 098	24 098		168	168	-	23 930	23 930	-	-
14 Nov	27 522	27 522		224	224	-	27 299	27 299	-	-
Dec	29 218	29 218		229	229	-	28 989	28 989	-	-
15 Jan	30 127	30 127		221	221	-	29 907	29 907	-	-
Feb	30 716	30 716		201	201	-	30 516	30 516	-	-
Mar	30 002	30 002		200	200	-	29 802	29 802	-	-
Apr	28 632	28 632		200	200	-	28 432	28 432	-	-
May	28 673	28 673		200	200	-	28 473	28 473	-	-
Jun	28 312	28 312		194	194	-	28 118	28 118	-	-
Jul	26 234	26 234		182	182	-	26 052	26 052	-	-
Aug	25 484	25 484		182	182	-	25 302	25 302	-	-
Sep	24 779	24 779		183	183	-	24 596	24 596	-	-
Oct	24 204	24 204		168	168	-	24 036	24 036	-	-
Nov	24 032	24 032		168	168	-	23 865	23 865	-	-
Dec	24 098	24 098		168	168	-	23 930	23 930	-	-
16 Jan	23 249	23 249		157	157	-	23 092	23 092	-	-
Feb	23 095	23 095		158	158	-	22 938	22 938	-	-
Mar	23 026	23 026		157	157	-	22 869	22 869	-	-
Apr	P 21 027	21 027		157	157	-	20 871	20 871	-	-

## 7. BANCO DE ESPAÑA

## 7.7 Liabilities. Domestic deposits by sector, with deposits of other general government by instrument

EUR millions

	By sector							Deposits of other general government by instrument						
	Of which:		MFIs		General Government		Other resident sectors (a)	Of which:		Over-night	Of which:		Redeem-able at notice	Repos
	Total	Euro	Of which:		Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
			Total	Euro										
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+13	9	10	11	12	13	14
10	36 454	36 453	26 964	26 964	3 633	5 704	153	5 704	5 704	5 704	-	-	-	-
11	56 506	56 504	50 934	50 934	2 097	3 329	147	3 329	3 329	3 329	-	-	-	-
12	83 067	83 067	72 115	72 115	6 307	2 703	1 943	2 703	2 703	2 703	-	-	-	-
13	34 949	34 949	30 784	30 784	411	1 706	2 049	1 706	1 706	1 706	-	-	-	-
14	18 287	18 286	17 852	17 852	15	40	380	40	40	40	-	-	-	-
15	28 516	28 515	28 049	28 049	100	22	345	22	22	22	-	-	-	-
14 Nov	21 683	21 682	13 200	13 200	31	8 055	398	8 055	8 055	8 055	-	-	-	-
Dec	18 287	18 286	17 852	17 852	15	40	380	40	40	40	-	-	-	-
15 Jan	18 452	18 452	11 869	11 869	6 049	110	425	110	110	110	-	-	-	-
Feb	10 042	10 042	9 194	9 194	252	242	355	242	242	242	-	-	-	-
Mar	12 919	12 918	12 318	12 318	18	40	544	40	40	40	-	-	-	-
Apr	19 039	19 038	18 459	18 459	89	21	470	21	21	21	-	-	-	-
May	17 184	17 183	16 609	16 609	76	16	483	16	16	16	-	-	-	-
Jun	24 266	24 265	20 075	20 075	67	3 775	350	3 775	3 775	3 775	-	-	-	-
Jul	20 481	20 480	20 017	20 017	53	30	381	30	30	30	-	-	-	-
Aug	23 189	23 187	10 752	10 752	12 027	50	360	50	50	50	-	-	-	-
Sep	35 232	35 231	17 250	17 250	17 597	21	364	21	21	21	-	-	-	-
Oct	46 427	46 426	18 436	18 436	27 558	54	380	54	54	54	-	-	-	-
Nov	35 946	35 945	19 386	19 386	8 020	8 169	371	8 169	8 169	8 169	-	-	-	-
Dec	28 516	28 515	28 049	28 049	100	22	345	22	22	22	-	-	-	-
16 Jan	40 174	40 173	27 258	27 258	12 469	93	354	93	93	93	-	-	-	-
Feb	30 287	30 285	22 784	22 784	7 135	41	326	41	41	41	-	-	-	-
Mar	34 417	34 416	17 793	17 793	15 365	958	302	958	958	958	-	-	-	-
Apr	P 53 100	53 099	22 479	22 479	29 127	916	579	916	916	916	-	-	-	-

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

## 7.8 Liabilities. Domestic deposits: other resident sector

EUR millions

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over- night	of which:		Redeem- able at notice	Repos	Total	Over- night	of which:		Redeem- able at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years		
	1=2+8	2=3+4+6+7	3	4	5	6	7	8=12+13	9	10	11	12	13
10	153	152	152	-	-	-	-	1	1	-	-	-	-
11	147	144	144	-	-	-	-	2	2	-	-	-	-
12	1 943	1 942	1 942	-	-	-	-	1	1	-	-	-	-
13	2 049	2 048	2 048	-	-	-	-	1	1	-	-	-	-
14	380	379	379	-	-	-	-	1	1	-	-	-	-
15	345	344	344	-	-	-	-	1	1	-	-	-	-
14 Nov	398	397	397	-	-	-	-	1	1	-	-	-	-
Dec	380	379	379	-	-	-	-	1	1	-	-	-	-
15 Jan	425	424	424	-	-	-	-	1	1	-	-	-	-
Feb	355	354	354	-	-	-	-	1	1	-	-	-	-
Mar	544	542	542	-	-	-	-	1	1	-	-	-	-
Apr	470	469	469	-	-	-	-	1	1	-	-	-	-
May	483	481	481	-	-	-	-	1	1	-	-	-	-
Jun	350	348	348	-	-	-	-	1	1	-	-	-	-
Jul	381	380	380	-	-	-	-	1	1	-	-	-	-
Aug	360	359	359	-	-	-	-	1	1	-	-	-	-
Sep	364	363	363	-	-	-	-	1	1	-	-	-	-
Oct	380	379	379	-	-	-	-	1	1	-	-	-	-
Nov	371	370	370	-	-	-	-	1	1	-	-	-	-
Dec	345	344	344	-	-	-	-	1	1	-	-	-	-
16 Jan	354	353	353	-	-	-	-	1	1	-	-	-	-
Feb	326	325	325	-	-	-	-	1	1	-	-	-	-
Mar	302	301	301	-	-	-	-	1	1	-	-	-	-
Apr	P 579	578	578	-	-	-	-	1	1	-	-	-	-

**7. BANCO DE ESPAÑA**
**7.9 Liabilities. Deposits of other euro area countries by sector, with deposits of other general government by instrument**
*EUR millions*

	By sector							Other general government: deposits by instrument						
	of which:		MFIs		General government		Other residents (a)	of which:		Over-night	of which:		Redeem-able at notice	Repos
	Total	Euro	of which:		Central government	Other general government		Total	Euro		With agreed maturity	Up to 2 years		
			Total	Euro										
	1=3+5a7	2	3	4	5	6=8	7	8=10+11+	9	10	11	12	13	14
10	50 922	50 922	50 922	50 922	-	-	-	-	-	-	-	-	-	-
11	174 979	174 979	174 979	174 979	-	-	-	-	-	-	-	-	-	-
12	337 344	337 344	337 344	337 344	-	-	-	-	-	-	-	-	-	-
13	213 685	213 685	213 685	213 685	-	-	-	-	-	-	-	-	-	-
14	189 865	189 865	189 865	189 865	-	-	-	-	-	-	-	-	-	-
15	254 115	254 115	254 115	254 115	-	-	-	-	-	-	-	-	-	-
14 Nov	192 275	192 275	192 275	192 275	-	-	-	-	-	-	-	-	-	-
Dec	189 865	189 865	189 865	189 865	-	-	-	-	-	-	-	-	-	-
15 Jan	191 917	191 917	191 917	191 917	-	-	-	-	-	-	-	-	-	-
Feb	192 417	192 417	192 417	192 417	-	-	-	-	-	-	-	-	-	-
Mar	212 377	212 377	212 377	212 377	-	-	-	-	-	-	-	-	-	-
Apr	207 439	207 439	207 439	207 439	-	-	-	-	-	-	-	-	-	-
May	212 015	212 015	212 015	212 015	-	-	-	-	-	-	-	-	-	-
Jun	227 487	227 487	227 487	227 487	-	-	-	-	-	-	-	-	-	-
Jul	227 689	227 689	227 689	227 689	-	-	-	-	-	-	-	-	-	-
Aug	229 663	229 663	229 663	229 663	-	-	-	-	-	-	-	-	-	-
Sep	228 278	228 278	228 278	228 278	-	-	-	-	-	-	-	-	-	-
Oct	227 156	227 156	227 156	227 156	-	-	-	-	-	-	-	-	-	-
Nov	241 015	241 015	241 015	241 015	-	-	-	-	-	-	-	-	-	-
Dec	254 115	254 115	254 115	254 115	-	-	-	-	-	-	-	-	-	-
16 Jan	248 258	248 258	248 258	248 258	-	-	-	-	-	-	-	-	-	-
Feb	263 164	263 164	263 164	263 164	-	-	-	-	-	-	-	-	-	-
Mar	266 549	266 549	266 549	266 549	-	-	-	-	-	-	-	-	-	-
Apr	P 254 893	254 893	254 893	254 893	-	-	-	-	-	-	-	-	-	-

See notes at the end of the chapter

**7. BANCO DE ESPAÑA**
**7.10 Liabilities. Deposit of other euro area countries: other resident sectors**
*EUR millions*

	Total	Deposits in euro						Deposits in other currencies					
		Total	Over- night	of which:		Redeem- able at notice	Repos	Total	Over- night	of which:		Redeem- able at notice	Repos
				With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
1	2	3	4	5	6	7	8	9	10	11	12	13	
10	-	-	-	-	-	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-
16 Jan	-	-	-	-	-	-	-	-	-	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	-	-	-	-	-	-	-	-	-	-	-	-	-
Apr	P	-	-	-	-	-	-	-	-	-	-	-	-

**7. BANCO DE ESPAÑA**
**7.11 Assets. Rest of the world and remaining assets**
*EUR millions*

	Rest of the world						Remaining assets					
	of which:		of which:		of which:		Shares and other equity	Total	Gold and gold receivables	SDR holdings	Reserve position in and other claims on the IMF	Other assets
	Total	Euro	Loans Total	Euro	Securities other than shares	Euro						
	1	2	3	4	5	6	7	8	9	10	11	12
10	10 190	907	142	-	10 023	907	25	35 185	9 555	3 394	1 388	20 847
11	20 085	844	105	-	19 955	844	25	49 489	11 017	3 162	2 642	32 668
12	21 523	813	136	-	21 362	813	25	60 776	11 418	3 132	2 776	43 450
13	20 446	402	159	-	20 262	402	25	69 339	7 888	3 122	2 472	55 857
14	27 316	314	490	-	26 801	314	25	89 900	8 943	3 232	2 202	75 523
15	56 968	22 425	1 784	-	55 159	22 425	25	101 958	8 811	3 507	1 698	87 942
14 Nov	25 226	307	205	-	24 996	307	25	90 247	8 587	3 161	2 447	76 053
Dec	27 316	314	490	-	26 801	314	25	89 900	8 943	3 232	2 202	75 523
15 Jan	29 278	315	664	-	28 589	315	25	91 789	10 089	3 376	2 302	76 022
Feb	32 196	316	747	-	31 424	316	25	91 799	9 828	3 393	2 107	76 470
Mar	37 942	2 275	1 021	-	36 896	2 275	25	91 726	9 987	3 485	1 939	76 315
Apr	38 563	4 439	779	-	37 759	4 439	25	93 202	9 594	3 407	1 857	78 344
May	41 527	6 899	873	-	40 629	6 899	25	95 144	9 802	3 447	1 860	80 035
Jun	43 113	9 288	940	-	42 147	9 288	25	95 752	9 481	3 432	1 819	81 020
Jul	46 066	11 665	1 091	-	44 950	11 665	25	96 580	8 965	3 472	1 666	82 478
Aug	47 224	13 528	981	-	46 218	13 528	25	98 576	9 149	3 421	1 712	84 294
Sep	49 438	15 744	1 258	-	48 156	15 744	25	99 210	9 075	3 430	1 713	84 991
Oct	52 327	18 118	1 087	-	51 215	18 118	25	101 425	9 355	3 473	1 712	86 885
Nov	55 995	20 469	1 330	-	54 640	20 469	25	102 024	9 088	3 556	1 748	87 632
Dec	56 968	22 425	1 784	-	55 159	22 425	25	101 958	8 811	3 507	1 698	87 942
16 Jan	59 075	24 630	1 752	-	57 297	24 630	25	103 231	9 286	3 484	1 692	88 768
Feb	61 592	26 902	1 920	-	59 647	26 902	25	104 970	10 264	3 502	1 639	89 566
Mar	62 205	29 107	1 785	-	60 395	29 107	25	105 048	9 815	3 424	1 590	90 218
Apr	63 587	30 461	1 880	-	61 683	30 461	25	106 703	10 170	3 439	1 597	91 497

**7. BANCO DE ESPAÑA**
**7.12 Liabilities. Rest of the world and not classified by residence of holder**
*EUR millions*

	Rest of the world: deposits					Not classified holder		
	of which:		Overnight, with agreed maturity and redeemable at notice	of which:		Total	of which:	
	Total	Euro		Euro	Repos		Euro	Allocated SDR
	1	2	(a) 3	4	5	6	7	8
<b>10</b>	401	400	401	400	-	3 684	-	3 272
<b>11</b>	382	381	382	381	-	4 094	-	3 355
<b>12</b>	142	142	142	142	-	3 830	-	3 296
<b>13</b>	146	145	146	145	-	5 018	-	3 162
<b>14</b>	521	520	521	520	-	3 523	-	3 372
<b>15</b>	84	83	84	83	-	3 804	-	3 599
<b>14 Nov</b>	437	436	437	436	-	3 540	-	3 319
<b>Dec</b>	521	520	521	520	-	3 523	-	3 372
<b>15 Jan</b>	629	628	629	628	-	3 760	-	3 526
<b>Feb</b>	648	647	648	647	-	3 682	-	3 540
<b>Mar</b>	633	632	633	632	-	3 797	-	3 628
<b>Apr</b>	313	312	313	312	-	3 925	-	3 546
<b>May</b>	104	103	104	103	-	3 965	-	3 584
<b>Jun</b>	96	95	96	95	-	3 833	-	3 555
<b>Jul</b>	349	348	349	348	-	3 749	-	3 596
<b>Aug</b>	419	418	419	418	-	3 762	-	3 539
<b>Sep</b>	2 771	2 770	2 771	2 770	-	3 736	-	3 541
<b>Oct</b>	115	114	115	114	-	3 895	-	3 585
<b>Nov</b>	60	59	60	59	-	3 917	-	3 668
<b>Dec</b>	84	83	84	83	-	3 804	-	3 599
<b>16 Jan</b>	801	800	801	800	-	3 806	-	3 575
<b>Feb</b>	1 036	1 035	1 036	1 035	-	3 891	-	3 587
<b>Mar</b>	979	203	979	203	-	3 828	-	3 499
<b>Apr P</b>	2 016	1 239	2 016	1 239	-	3 945	-	3 514

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.13 Balance sheet  
Summary by sectors

NEDD/SDDS(a)

EUR millions

	Total assets= Total liabi- lities	Assets					Liabilities					Memo item:
		Euro area residents			Rest of the world	Not classi- fied by residence of iusser	Euro area residents			Rest of the world	Not classi- fied by residence of iusser	Currency in circulation and Eurode- posits of MFIs resi- dents in Spain
		Total	General govern- ment	Other residents			Total	General govern- ment	Other residents			
	1	2	3	4	5	6	7	8	9	10	11	12
10	204 887	159 257	71 995	87 263	10 190	35 440	87 376	9 337	78 040	401	117 110	122 466
11	358 108	288 265	85 530	202 735	20 085	49 758	231 485	5 426	226 059	382	126 243	151 643
12	552 145	469 582	74 758	394 824	21 523	61 040	420 412	9 010	411 402	142	131 591	175 437
13	383 585	293 543	65 961	227 582	20 446	69 597	248 634	2 117	246 517	146	134 805	138 858
14	361 904	244 415	65 421	178 994	27 316	90 173	208 152	55	208 097	521	153 231	139 851
15	447 906	288 699	108 793	179 907	56 968	102 239	282 630	122	282 508	84	165 192	157 295
14 Nov	363 291	247 552	62 325	185 228	25 226	90 512	213 957	8 086	205 872	437	148 896	131 065
Dec	361 904	244 415	65 421	178 994	27 316	90 173	208 152	55	208 097	521	153 231	139 851
15 Jan	366 206	244 867	66 533	178 334	29 278	92 061	210 370	6 159	204 211	629	155 207	131 727
Feb	358 859	234 587	66 917	167 670	32 196	92 077	202 459	493	201 966	648	155 752	129 397
Mar	384 180	254 232	71 168	183 064	37 942	92 006	225 296	58	225 238	633	158 250	133 619
Apr	384 593	252 549	72 763	179 786	38 563	93 480	226 478	110	226 368	313	157 801	140 952
May	388 810	251 860	78 054	173 806	41 527	95 424	229 199	92	229 107	104	159 508	139 758
Jun	411 335	272 188	82 637	189 551	43 113	96 035	251 753	3 842	247 911	96	159 485	144 415
Jul	410 325	267 396	85 314	182 082	46 066	96 864	248 170	83	248 088	349	161 806	146 120
Aug	414 079	267 997	89 072	178 925	47 224	98 858	252 852	12 076	240 775	419	160 809	136 584
Sep	427 112	278 184	93 881	184 303	49 438	99 490	263 511	17 618	245 893	2 771	160 830	142 855
Oct	436 287	282 253	99 303	182 950	52 327	101 707	273 583	27 611	245 972	115	162 588	144 222
Nov	441 807	283 508	104 239	179 270	55 995	102 304	276 961	16 189	260 772	60	164 787	145 758
Dec	447 906	288 699	108 793	179 907	56 968	102 239	282 630	122	282 508	84	165 192	157 295
16 Jan	452 763	290 182	113 767	176 414	59 075	103 506	288 432	12 562	275 870	801	163 530	154 111
Feb	459 582	292 744	117 279	175 465	61 592	105 246	293 450	7 176	286 274	1 036	165 096	149 717
Mar	465 059	297 531	123 558	173 974	62 205	105 322	300 966	16 322	284 644	979	163 113	145 632
Apr	P 474 079	303 514	130 596	172 918	63 587	106 978	307 993	30 043	277 951	2 016	164 070	150 625

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

7.16 Banknotes distributed less banknotes withdrawn  
by the Banco de España and unreturned peseta banknotes.  
Breakdown of euro banknotes by denomination (a)

Amount (EUR millions) and number (millions)

	Euro banknotes															Memo item Un- returned peseta bank- notes Amount
Total Amount (b)  2+4 +6+8+10+ 12+14	EUR 500		EUR 200		EUR 100		EUR 50		EUR 20		EUR 10		EUR 5			
	Amount	Num- ber	Amount	Num- ero	Amount	Num- ero	Amount	Num- ber	Amount	Num- ber	Amount	Num- ber	Amount	Num- ber		
	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
10	76 558	52 244	104	3 779	19	5 748	57	34 910	698	-14 645	-732	-5 339	-534	-139	-28	909
11	70 571	50 421	101	3 329	17	4 678	47	36 021	720	-17 325	-866	-6 314	-631	-239	-48	895
12	65 425	46 483	93	2 963	15	3 792	38	39 878	798	-20 039	-1 002	-7 325	-732	-328	-66	881
13	57 133	40 488	81	2 610	13	2 366	24	43 107	862	-22 642	-1 132	-8 398	-840	-397	-79	869
14	47 902	36 631	73	2 206	11	291	3	44 024	880	-25 379	-1 269	-9 386	-939	-486	-97	860
15	41 473	34 104	68	2 028	10	-1 302	-13	46 036	921	-28 294	-1 415	-10 527	-1 053	-572	-114	851
14 Nov Dec	45 245	36 752	74	2 207	11	248	2	41 773	835	-25 759	-1 288	-9 466	-947	-508	-102	860
	47 902	36 631	73	2 206	11	291	3	44 024	880	-25 379	-1 269	-9 386	-939	-486	-97	860
15 Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec	44 614	36 273	73	2 149	11	15	0	42 386	848	-26 112	-1 306	-9 581	-958	-517	-103	859
	43 817	36 054	72	2 128	11	-111	-1	42 241	845	-26 317	-1 316	-9 652	-965	-527	-105	858
	45 018	35 916	72	2 141	11	-155	-2	43 444	869	-26 177	-1 309	-9 633	-963	-519	-104	857
	44 206	35 667	71	2 113	11	-294	-3	43 380	868	-26 407	-1 320	-9 727	-973	-527	-105	857
	43 252	35 428	71	2 095	10	-437	-4	43 260	865	-26 727	-1 336	-9 828	-983	-538	-108	856
	43 428	35 204	70	2 079	10	-543	-5	44 016	880	-26 883	-1 344	-9 906	-991	-538	-108	855
	43 753	35 006	70	2 070	10	-663	-7	45 023	900	-27 098	-1 355	-10 039	-1 004	-546	-109	855
	41 646	34 688	69	2 028	10	-963	-10	44 330	887	-27 647	-1 382	-10 225	-1 022	-564	-113	854
	40 739	34 654	69	2 065	10	-1 057	-11	44 008	880	-28 011	-1 401	-10 351	-1 035	-569	-114	853
	39 040	34 361	69	1 993	10	-1 280	-13	43 591	872	-28 508	-1 425	-10 519	-1 052	-598	-120	852
	38 912	34 191	68	1 992	10	-1 371	-14	43 901	878	-28 635	-1 432	-10 569	-1 057	-598	-120	852
	41 473	34 104	68	2 028	10	-1 302	-13	46 036	921	-28 294	-1 415	-10 527	-1 053	-572	-114	851
16 Jan Feb Mar Apr	38 305	33 861	68	1 975	10	-1 518	-15	44 383	888	-29 068	-1 453	-10 723	-1 072	-604	-121	850
	37 533	33 426	67	1 996	10	-1 550	-15	44 404	888	-29 324	-1 466	-10 802	-1 080	-618	-124	850
	37 796	32 399	65	1 986	10	-1 551	-16	45 637	913	-29 246	-1 462	-10 818	-1 082	-611	-122	849
	P 36 861	31 622	63	1 985	10	-1 575	-16	45 864	917	-29 514	-1 476	-10 906	-1 091	-615	-123	848

See notes at the end of the chapter

## 7. BANCO DE ESPAÑA

### 7.17 Euro coins placed in circulation by the Banco de España and unreturned peseta coins. Breakdown of euro coins by denomination.

Amount (EUR millions) and number (millions)

	Euro coins																Memo item Unre- turned peseta coins Amount
	Amount  (a)  13+15+ 7+9+11+ 2+4+5	EUR 2		EUR 1	50 cent		20 cent		10 cent		5 cent		2 cent		1 cent		
		A-m ount	Num- ber	A-m ount	A-m ount	Num- ber	A-m ount	Num- ber	A-m ount	Num- ber	A-m ount	Num- ber	A-m ount	Num- ber	A-m ount	Num- ber	
		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
10	3 584	945	472	1 585	353	706	249	1 247	215	2 150	141	2 824	56	2 797	39	3 854	813
11	3 685	964	482	1 637	357	714	255	1 273	222	2 225	149	2 979	59	2 966	42	4 189	811
12	3 681	958	479	1 633	351	702	254	1 270	225	2 252	154	3 073	62	3 077	44	4 447	809
13	3 696	941	470	1 660	347	693	254	1 272	227	2 273	157	3 150	63	3 173	47	4 698	806
14	3 847	952	476	1 750	360	719	266	1 332	237	2 367	166	3 312	67	3 337	50	4 979	804
15	4 056	1 002	501	1 848	377	753	282	1 411	248	2 477	175	3 494	70	3 498	54	5 424	801
14 Nov	3 852	961	480	1 747	361	722	266	1 331	236	2 364	166	3 312	67	3 327	50	4 952	804
Dec	3 847	952	476	1 750	360	719	266	1 332	237	2 367	166	3 312	67	3 337	50	4 979	804
15 Jan	3 865	955	477	1 759	362	724	268	1 338	238	2 379	166	3 327	67	3 341	50	4 984	803
Feb	3 874	964	482	1 759	361	721	267	1 336	238	2 383	167	3 342	67	3 352	50	5 011	803
Mar	3 878	965	483	1 759	361	722	268	1 340	239	2 390	168	3 356	67	3 365	50	5 039	803
Apr	3 892	968	484	1 768	361	722	269	1 346	239	2 392	168	3 366	67	3 371	51	5 059	803
May	3 916	978	489	1 776	363	726	270	1 352	240	2 402	169	3 386	68	3 388	51	5 100	803
Jun	3 948	987	494	1 793	365	730	273	1 363	241	2 414	170	3 398	68	3 403	51	5 118	802
Jul	3 981	995	498	1 805	369	739	277	1 383	243	2 434	171	3 429	68	3 424	52	5 155	802
Aug	4 001	999	499	1 817	371	742	278	1 390	244	2 442	172	3 444	69	3 438	52	5 192	802
Sep	4 018	1 001	500	1 826	372	744	280	1 400	245	2 451	173	3 461	69	3 444	53	5 252	802
Oct	4 025	995	498	1 833	373	747	282	1 408	246	2 460	173	3 468	69	3 460	53	5 287	802
Nov	4 040	996	498	1 843	375	750	282	1 408	247	2 467	174	3 471	70	3 480	54	5 368	801
Dec	4 056	1 002	501	1 848	377	753	282	1 411	248	2 477	175	3 494	70	3 498	54	5 424	801
16 Jan	4 068	1 007	504	1 852	378	755	283	1 413	249	2 486	175	3 509	70	3 506	54	5 440	801
Feb	4 081	1 009	505	1 861	377	754	284	1 418	249	2 490	176	3 524	70	3 520	55	5 462	801
Mar	4 089	1 010	505	1 866	377	753	284	1 419	250	2 497	178	3 553	71	3 544	55	5 497	801
Apr	4 093	1 008	504	1 870	376	753	284	1 420	250	2 503	178	3 564	71	3 556	55	5 514	800

See notes at the end of the chapter



## NOTES TO THE TABLES OF CHAPTER 7. BANCO DE ESPAÑA

### Table 7.C

a. See notes to table 7.2, columns 6 to 8.

### Table 7.1

- a. See breakdown in tables 7.3 and 7.4.
- b. See breakdown in table 7.5.
- c. See breakdown in table 7.11.

### Table 7.2

- a. See breakdown in tables 7.7 and 7.8.
- b. See breakdown in table 7.9.
- c. See breakdown in table 7.12.
- d. Including, since January 2002, the percentage of all euro banknotes in circulation allocated to the Banco de España under the accounting system established for the Eurosystem (see note to the summary balance sheet at the end of this bulletin), as well as unreturned peseta banknotes.
- e. From January 2003, only the amount of banknotes allocated by the Eurosystem is included here.
- f. From January 2003 only the amount of euro coins is included here.
- g. Comprising the banknotes and coins actually put into circulation by the Banco de España (see tables 7.14 to 7.17).

### Table 7.3

a. See breakdown in table 7.4.

### Table 7.5

a. See breakdown in table 7.6.

### Table 7.7

a. See breakdown in table 7.8.

### Table 7.9

a. See breakdown in table 7.10.

### Table 7.12

a. Until December 1998 repos were included in column 3 as separate data were not available.

### Table 7.13

a. The design of this table follows the IMF's Special Data Dissemination Standard (SDDS) and is, thus, an alternative to that of tables 7.1 and 7.2.

### Table 7.16

a. This table provides information on euro banknotes distributed by the Banco de España, less those withdrawn by the Banco de España, i.e. the banknotes actually placed in circulation. That amount or the number of banknotes by denomination may be negative in so far as the Banco de España may have placed in circulation fewer banknotes than it has withdrawn, as it has withdrawn from circulation banknotes actually placed in circulation by another central bank in the Eurosystem. In order to neutralise these effects, the balance sheets of central banks in the Eurosystem are adjusted as follows: according to the accounting system set up by the Eurosystem for the issuance of euro banknotes, 8% of total euro banknotes in circulation is allocated to the ECB on a monthly basis. The balancing item of this adjustment is recorded (in the accounts of national central banks – NCBs) as a liability within the Eurosystem in relation to banknote issuance. The remaining 92% of the euro banknotes in circulation is allocated to the NCBs also on a monthly basis, so that each NCB shows in its balance sheet its portion of the euro banknotes issued which corresponds to its share in the ECB's paid-in capital. The difference between the value of the euro banknotes allocated to each NCB according to the aforementioned accounting system, and the value of euro banknotes put into circulation, is also recorded (in the accounts of the NCBs) as a claim/liability within the Eurosystem in relation to banknote issuance. The result of this adjustment is the banknotes recorded under the liabilities of the Banco de España which are provided in column 7 of Table 7.2.

b. The amounts of euro banknotes and coins actually put in circulation relates from January 2003 to the figure presented as a memorandum item in column 16 of Table 7.2 and is obtained by adding together the first column of tables 7.16 and 7.17. Until December 2002 it is also necessary to add, to obtain the amount placed in circulation by the Banco de España, the amount of peseta banknotes and coins not returned which are published, respectively in tables 7.16 column 9 and 7.17 column 10.

### Table 7.17

a. See note b. to table 7.16.



## CHAPTER 8 OTHER MONETARY FINANCIAL INSTITUTIONS

## NOTICE RELATED TO THE CHAPTER 8

### **Changes made to the series from June 2005**

This chapter includes credit institutions (along with money market funds), although with an alternative presentation to that of Chapter 4. Its tables are based on Rule seventy-one and Annex VII of CBE 4/4004 (to apply IFRS to credit institutions), approved on 22 December 2004, which refer to the EMU statistical requirements. Although the returns have not been changed significantly, they have been affected by the new accounting rules. Accordingly, although these tables continue to be updated, there have been some changes as a consequence of the entry into force of the new Circular. The most relevant are: a) savings accounts, classified until May 2005 as deposits redeemable at notice up to three months (column 12 of Table 8.44 and columns 6 and 12 of Table 8.9, among others), are now included within overnight deposits (column 9 of Table 8.44 and columns 3 and 9 of Table 8.9, among others). This change is reflected in the tables of the interest rates of these instruments (Tables 9 and 15 of Chapter 19 relating to the interest rates of credit institutions); and b) the return to the balance sheet of some of the securitised assets that had been removed from the balance sheet in application of the rules in force until the approval and entry into force of CBE 4/2004. This change has led to an exceptional increase in the amount of credit (column 6 of Table 8.41 and column 6 of Table 8.2, among others) and in time deposits (column 6 of Table 8.42 and column 6 of Table 8.3, among others).

**General note: Many columns are broken down in subsequent tables, as indicated at the foot of each table.**



**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time series in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFI (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMI	
ACTIVO		A=B+C	B	C	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.2/2</b>	<b>2 119 797</b>	<b>2 114 136</b>	<b>5 661</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>8.4/2</b>	<b>1 559 600</b>	<b>1 556 230</b>	<b>3 370</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	8.4/3	1 541 074	1 537 704	3 370	3 2e. Of which: euro
4 IFM . . . . .	8.4/4	195 605	192 235	3 370	4 MFIs
5 2e. Del cual: euros . . . . .	8.4/5	191 252	187 882	3 370	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	8.4/6	95 818	95 818	-	6 General government
7 2e. Del cual: euros . . . . .	8.4/7	95 818	95 818	-	7 2e. Of which: euro
8 Otros residentes . . . . .	8.4/8	1 268 177	1 268 177	0	8 Other resident sectors
9 2e. Del cual: euros . . . . .	8.4/9	1 254 004	1 254 004	0	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones y participaciones</b>	<b>8.4/10</b>	<b>471 386</b>	<b>469 100</b>	<b>2 286</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	8.4/11	467 585	465 299	2 286	11 3e. Of which: euro
12 IFM . . . . .	8.5/3	21 549	20 507	1 042	12 MFIs
13 3e. Euros . . . . .	8.5/4	21 526	20 484	1 042	13 3e. euro
14 Del cual: hasta dos años . . . . .	-	5 071	4 648	422	14 Of which: up to 2 years
15 3x. Monedas distintas del euro. . . . .	-	23	23	-	15 3x. Non-MU currencies
16 Del cual: hasta dos años . . . . .	-	3	3	-	16 Of which: up to 2 years
17 Administraciones Públicas . . . . .	8.5/6	256 033	255 089	944	17 General government
18 3e. Del cual: euros . . . . .	8.5/7	255 799	254 856	944	18 3e. Of which: euro
19 Otros residentes . . . . .	8.5/8	193 804	193 504	301	19 Other residents
20 3e. Del cual: euros . . . . .	8.5/9	190 260	189 959	301	20 3e. Of which: euro
<b>21 4. Participaciones en FMM . . . . .</b>	<b>8.4/12</b>	<b>6</b>	<b>0</b>	<b>5</b>	<b>21 4. Money market fund shares/units</b>
22 IFM . . . . .	-	6	0	5	22 MFIs
23 4e. Del cual: euros . . . . .	-	0	0	-	23 4e. Of which euro
<b>24 5. Acciones y participaciones . . . . .</b>	<b>8.4/13</b>	<b>88 806</b>	<b>88 806</b>	<b>-</b>	<b>24 5. Shares and other equity</b>
25 IFM . . . . .	-	14 807	14 807	-	25 MFIs
26 Otros residentes . . . . .	-	73 998	73 998	-	26 Other resident sectors
<b>27 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>8.2/3</b>	<b>172 483</b>	<b>170 058</b>	<b>2 424</b>	<b>27 B. OTHER EURO AREA COUNTRIES</b>
<b>28 2. Préstamos y créditos . . . . .</b>	<b>8.6/2</b>	<b>89 124</b>	<b>89 124</b>	<b>-</b>	<b>28 2. Loans</b>
29 2e. Del cual: euros . . . . .	8.6/3	79 800	79 800	-	29 2e. Of which: euro
30 IFM . . . . .	8.6/4	65 256	65 256	-	30 MFIs
31 2e. Del cual: euros . . . . .	8.6/5	59 848	59 848	-	31 2e. Of which: euro
32 Administraciones Públicas . . . . .	8.6/6	23	23	-	32 General government
33 2e. Del cual: euros . . . . .	8.6/7	23	23	-	33 2e. Of which: euro
34 Otros residentes . . . . .	8.6/8	23 845	23 845	-	34 Other resident sectors
35 2e. Del cual: euros . . . . .	8.6/9	19 929	19 929	-	35 2e. Of which: euro
<b>36 3. Valores distintos de acciones y participaciones</b>	<b>8.6/10</b>	<b>52 466</b>	<b>50 046</b>	<b>2 420</b>	<b>36 3. Securities other than shares</b>
37 3e. Del cual: euros . . . . .	8.6/11	50 879	48 459	2 420	37 3e. Of which: euro
38 IFM . . . . .	8.7/3	4 001	2 665	1 335	38 MFIs
39 3e. Euros . . . . .	8.7/4	3 741	2 406	1 335	39 3e. euro
40 Del cual: hasta dos años . . . . .	-	327	322	4	40 Of which: up to 2 years
41 3x. Monedas distintas del euro. . . . .	-	260	260	-	41 3x. Non-MU currencies
42 Del cual: hasta dos años . . . . .	-	10	10	-	42 Of which: up to 2 years
43 Administraciones Públicas . . . . .	8.7/6	36 341	35 875	465	43 General government
44 3e. Del cual: euros . . . . .	8.7/7	36 111	35 645	465	44 3e. Of which: euro
45 Otros residentes . . . . .	8.7/8	12 125	11 505	620	45 Other resident sectors
46 3e. Del cual: euros . . . . .	8.7/9	11 028	10 408	620	46 3e. Of which: euro

April 2016 data

EUR millions

**8.C Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according**  
**to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

# 8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS

## B) Balance agregado de las OIFM según los estados de la zona del euro

# 8.C Balance. Detalle por instituciones

Datos referidos a Abril de 2016

Millones de euros

		Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMIs	
			A=B+C	B	C	
	<b>ACTIVO (continuación)</b>					<b>ASSETS (continued)</b>
	<b>B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO (continuación)</b>					<b>B. OTHER MUMS (continued)</b>
47	4. Participaciones en FMM . . . . .	8.6/12	-	-	-	47 4. Money market fund shares/units
48	IFM. . . . .	-	-	-	-	48 MFIs
49	5. Acciones y participaciones . . . . .	8.6/13	30 893	30 889	4	49 5. Shares and other equity
50	IFM. . . . .	-	5 889	5 889	-	50 MFIs
51	Otros residentes . . . . .	-	25 003	24 999	4	51 Other residents
52	C. RESTO DEL MUNDO . . . . .	8.2/4	193 013	191 928	1 085	52 C. REST OF THE WORLD
53	2. Préstamos y créditos . . . . .	8.12/3	87 812	87 770	42	53 2. Loans
54	2e. Del cual: euros . . . . .	8.12/4	36 881	36 881	-	54 2e. Of which: euro
55	3. Valores distintos de acciones y participaciones	8.12/5	28 515	27 472	1 043	55 3. Securities other than shares
56	3e. Del cual: euros . . . . .	8.12/6	6 430	5 483	948	56 3e. Of which: euro
57	5. Acciones y participaciones . . . . .	8.12/7	76 686	76 686	-	57 5. Shares and other equity
58	5e. Del cual: euros . . . . .	-	-	-	-	58 5e. Of which: euro
59	D. SIN CLASIFICAR . . . . .	8.2/5	329 301	329 258	42	59 D. UNCLASSIFIED
60	1. Efectivo (todas las monedas) . . . . .	8.2/10	6 757	6 745	11	60 1. Cash (all currencies)
61	1e. Del cual: euros . . . . .	-	6 567	6 555	11	61 1e. Of which: euro
62	6. Activo fijo . . . . .	8.2/11	46 848	46 839	10	62 6. Fixed assets
63	7. Otros activos . . . . .	8.2/12	275 696	275 674	22	63 7. Remaining assets
64	7e. Del cual: euros . . . . .	-	-	-	-	64 7e. Of which: euro
65	TOTAL ACTIVOS . . . . .	8.2/1	2 814 594	2 805 381	9 213	65 TOTAL ASSETS
66	e Euros . . . . .	8.2/13	2 308 791	2 299 800	9 035	66 e Euro
67	e Monedas distintas del euro . . . . .	8.2/14	183 198	183 068	147	67 x Other currencies
68	s/c Sin clasificar por monedas. . . . .	8.2/15	322 544	322 513	31	68 n/a Not classified by currencies

April 2016 data

8.C Balance sheet by institutional grouping

EUR millions

8. OTHER MONETARY FINANCIAL INSTITUTIONS  
B) Aggregated balance sheet according to the euro area returns

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMIs	
PASIVO		A=B+C	B	C	LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>8.3/2</b>	<b>1 748 000</b>	<b>1 738 910</b>	<b>9 090</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos . . . . .</b>	<b>8.8/1</b>	<b>1 738 971</b>	<b>1 738 910</b>	<b>60</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	8.8/2	1 701 998	1 701 938	60	3 9e. Of which: euro
4 IFM . . . . .	8.8/3	304 612	304 610	2	4 MFIs
<b>5 Entidades de crédito y BE . . . . .</b>	<b>8.8/5</b>	<b>300 876</b>	<b>300 874</b>	<b>2</b>	<b>5 Credit institutions and BE</b>
6 9e. Del cual: euros . . . . .	-	292 242	292 240	2	6 9e. Of which: euro
<b>7 Fondos del mercado monetario . . . . .</b>	<b>8.8/7</b>	<b>3 736</b>	<b>3 736</b>	<b>-</b>	<b>7 Money market funds</b>
8 9e. En euros . . . . .	-	3 723	3 723	-	8 9e. Of which: euro
9 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	3 582	3 582	-	9 Overnight, up to two years and redeemable at notice
10 A plazo a más de dos años . . . . .	-	112	112	-	10 With agreed maturity over two years
11 Cesiones temporales . . . . .	-	29	29	-	11 Repos
12 9x. En monedas distintas del euro . . . . .	-	13	13	-	12 9x. Of which: other currencies
13 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	13	13	-	13 Overnight, up to two years and redeemable at notice
14 A plazo a más de dos años . . . . .	-	-	-	-	14 With agreed maturity over two years
15 Cesiones temporales . . . . .	-	-	-	-	15 Repos
16 Administración Central . . . . .	8.8/8	37 416	37 416	-	16 Central government
17 9e. Depósitos en euros . . . . .	-	37 348	37 348	-	17 9e. Deposits in euro
18 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	33 760	33 760	-	18 Overnight, up to two years and redeemable at notice
19 A plazo a más de dos años . . . . .	-	833	833	-	19 With agreed maturity over two years
20 Cesiones temporales . . . . .	-	2 754	2 754	-	20 Repos
21 9x. Depósitos en monedas distintas del euro . . . . .	-	68	68	-	21 9x. Deposits in other currencies
22 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	68	68	-	22 Overnight, up to two years and redeemable at notice
23 A plazo a más de dos años . . . . .	-	-	-	-	23 With agreed maturity over two years
24 Cesiones temporales . . . . .	-	-	-	-	24 Repos
25 Otras Administraciones Públicas . . . . .	8.8/9	36 499	36 499	-	25 Other general government
26 9e. Depósitos en euros . . . . .	8.8/10	36 494	36 494	-	26 9e. Deposits in euro
27 9.1e. A la vista . . . . .	-	27 516	27 516	-	27 9.1e. Overnight
28 9.2e. A plazo . . . . .	-	6 555	6 555	-	28 9.2e. With agreed maturity
29 Del cual: hasta dos años . . . . .	-	5 689	5 689	-	29 Of which: up to two years
30 9.3e. Con preaviso . . . . .	-	-	-	-	30 9.3e. Redeemable at notice
31 9.4e. Cesiones temporales . . . . .	-	2 423	2 423	-	31 9.4e. Repos
32 9x. Depósitos en monedas distintas del euro . . . . .	-	5	5	-	32 9x. Deposits in other currencies
33 9.1x. A la vista . . . . .	-	3	3	-	33 9.1x. Overnight
34 9.2x. A plazo . . . . .	-	2	2	-	34 9.2x. With agreed maturity
35 Del cual: hasta dos años . . . . .	-	2	2	-	35 Of which: up to two years
36 9.3x. Con preaviso . . . . .	-	-	-	-	36 9.3x. Redeemable at notice
37 9.4x. Cesiones temporales . . . . .	-	-	-	-	37 9.4x. Repos
38 Otros residentes . . . . .	8.9/1	1 360 444	1 360 385	58	38 Other resident sectors
39 9e. Depósitos en euros . . . . .	8.9/2	1 332 192	1 332 134	58	39 9e. Deposits in euro
40 9.1e. A la vista . . . . .	8.9/3	658 531	658 473	58	40 9.1e. Overnight
41 9.2e. A plazo . . . . .	8.9/4	642 169	642 169	0	41 9.2e. With agreed maturity
42 Del cual: hasta dos años . . . . .	8.9/5	346 215	346 215	-	42 Of which: up to two years
43 9.3e. Con preaviso . . . . .	8.9/6	57	57	-	43 9.3e. Redeemable at notice
44 9.4e. Cesiones temporales . . . . .	8.9/7	31 436	31 436	-	44 9.4e. Repos
45 9x. Depósitos en monedas distintas del euro . . . . .	8.9/8	28 252	28 252	-	45 9x. Deposits in other currencies
46 9.1x. A la vista . . . . .	8.9/9	11 081	11 081	-	46 9.1x. Overnight
47 9.2x. A plazo . . . . .	8.9/10	17 171	17 171	-	47 9.2x. With agreed maturity
48 Del cual: hasta dos años . . . . .	8.9/11	5 468	5 468	-	48 Of which: up to two years
49 9.3x. Con preaviso . . . . .	8.9/12	-	-	-	49 9.3x. Redeemable at notice
50 9.4x. Cesiones temporales . . . . .	8.9/13	-	-	-	50 9.4x. Repos
<b>51 10. Participaciones de los fondos del merca- do monetario . . . . .</b>	<b>8.9/11</b>	<b>9 030</b>	<b>-</b>	<b>9 030</b>	<b>51 10. Money market fund shares/units</b>

April 2016 data

EUR millions

**8.C Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according**  
**to the euro area returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.



**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**B) Balance agregado de las OIFM según**  
**los estados de la zona del euro**

**8.C Balance. Detalle por instituciones**

Datos referidos a Abril de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Otras instituciones financieras monetarias/ Other monetary financial ins- titutions	Entidades de crédito y EFC (Cuadro 8.D)/ Credit institutions and CFIs (Table 8.D)	FMM (a) y EDE / MMF (a) & ELMIs		
		A=B+C	B	C		
<b>PASIVO (continuación)</b>					<b>LIABILITIES (continued)</b>	
<b>52 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>8.3/3</b>	<b>203 145</b>	<b>203 090</b>	<b>55</b>	<b>52 B. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>	
<b>53 9. Depósitos . . . . .</b>	<b>8.10/1</b>	<b>203 091</b>	<b>203 090</b>	<b>1</b>	<b>53 9. Deposits</b>	
54 9e. Del cual: euros . . . . .	8.10/2	183 388	183 388	1	54 9e. Of which: euro	
55 IFM . . . . .	8.10/3	151 696	151 695	1	55 MFIs	
<b>56 Entidades de crédito, BCE y otros bancos</b>						
<b>centrales nacionales. . . . .</b>	<b>8.10/5</b>	<b>151 497</b>	<b>151 496</b>	<b>1</b>	<b>56 Credit institutions, ECB and others NCBs</b>	
57 9e. Del cual: euros . . . . .	-	135 936	135 936	1	57 9e. Of which: euro	
<b>58 Fondos del mercado monetario . . . . .</b>	<b>8.10/7</b>	<b>199</b>	<b>199</b>	<b>-</b>	<b>58 Money market funds</b>	
59 9e. En euros . . . . .	-	199	199	-	59 9e. Of which: euro	
60 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	199	199	-	60 Overnight, up to two years and redeemable at notice	
61 A plazo a más de dos años . . . . .	-	-	-	-	61 With agreed maturity over two years	
62 9.4e. Cesiones temporales . . . . .	-	-	-	-	62 9.4e. Repos	
63 9x. En monedas distintas del euro . . . . .	-	-	-	-	63 9x. Of which: other currencies	
64 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	-	-	-	64 Overnight, up to two years and redeemable at notice	
65 A plazo a más de dos años . . . . .	-	-	-	-	65 With agreed maturity over two years	
66 9.4x. Cesiones temporales . . . . .	-	-	-	-	66 9.4x. Repos	
<b>67 Administración Central . . . . .</b>	<b>8.10/8</b>	<b>1 034</b>	<b>1 034</b>	<b>-</b>	<b>67 Central government</b>	
68 9e. Depósitos en euros . . . . .	-	1 034	1 034	-	68 9e. Deposits in euro	
69 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	1 034	1 034	-	69 Overnight, up to two years and redeemable at notice	
70 A plazo a más de dos años . . . . .	-	-	-	-	70 With agreed maturity over two years	
71 9.4e. Cesiones temporales . . . . .	-	-	-	-	71 9.4e. Repos	
72 9x. Del cual: monedas distintas del euro . . . . .	-	-	-	-	72 9x. Of which: other currencies	
73 A la vista, a plazo hasta dos años y dis- ponible con preaviso . . . . .	-	-	-	-	73 Overnight, up to two years and redeemable at notice	
74 A plazo a más de dos años . . . . .	-	-	-	-	74 With agreed maturity over two years	
75 9.4x. Cesiones temporales . . . . .	-	-	-	-	75 9.4x. Repos	
<b>76 Otras Administraciones Públicas . . . . .</b>	<b>8.10/9</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>76 Other general government</b>	
77 9e. Depósitos en euros . . . . .	8.10/10	0	0	-	77 9e. Deposits in euro	
78 9.1e. A la vista . . . . .	-	0	0	-	78 9.1e. Overnight	
79 9.2e. A plazo . . . . .	-	-	-	-	79 9.2e. With agreed maturity	
80 Del cual: hasta dos años . . . . .	-	-	-	-	80 Of which: up to two years	
81 9.3e. Con preaviso . . . . .	-	-	-	-	81 9.3e. Redeemable at notice	
82 9.4e. Cesiones temporales . . . . .	-	-	-	-	82 9.4e. Repos	
83 9x. Depósitos en monedas distintas del euro . . . . .	-	-	-	-	83 9x. Deposits in other currencies	
84 9.1x. A la vista . . . . .	-	-	-	-	84 9.1x. Overnight	
85 9.2x. A plazo . . . . .	-	-	-	-	85 9.2x. With agreed maturity	
86 Del cual: hasta dos años . . . . .	-	-	-	-	86 Of which: up to two years	
87 9.3x. Con preaviso . . . . .	-	-	-	-	87 9.3x. Redeemable at notice	
88 9.4x. Cesiones temporales . . . . .	-	-	-	-	88 9.4x. Repos	
<b>89 Otros residentes . . . . .</b>	<b>8.11/1</b>	<b>50 360</b>	<b>50 360</b>	<b>-</b>	<b>89 Other resident sectors</b>	
90 9e. Depósitos en euros . . . . .	8.11/2	46 218	46 218	-	90 9e. Deposits in euro	
91 9.1e. A la vista . . . . .	8.11/3	6 627	6 627	-	91 9.1e. Overnight	
92 9.2e. A plazo . . . . .	8.11/4	17 131	17 131	-	92 9.2e. With agreed maturity	
93 Del cual: hasta dos años . . . . .	8.11/5	10 576	10 576	-	93 Of which: up to two years	
94 9.3e. Con preaviso . . . . .	8.11/6	146	146	-	94 9.3e. Redeemable at notice	
95 9.4e. Cesiones temporales . . . . .	8.11/7	22 314	22 314	-	95 9.4e. Repos	
96 9x. Depósitos en monedas distintas del euro . . . . .	8.11/8	4 142	4 142	-	96 9x. Deposits in other currencies	
97 9.1x. A la vista . . . . .	8.11/9	314	314	-	97 9.1x. Overnight	
98 9.2x. A plazo . . . . .	8.11/10	3 603	3 603	-	98 9.2x. With agreed maturity	
99 Del cual: hasta dos años . . . . .	8.11/11	1 935	1 935	-	99 Of which: up to two years	
100 9.3x. Con preaviso . . . . .	8.11/12	6	6	-	100 9.3x. Redeemable at notice	
101 9.4x. Cesiones temporales . . . . .	8.11/13	219	219	-	101 9.4x. Repos	
<b>102 10. Participaciones de los fondos del merca- do monetario . . . . .</b>	<b>8.91/12</b>	<b>54</b>	<b>-</b>	<b>54</b>	<b>102 10. Money market fund shares/units</b>	

April 2016 data

EUR millions

**8.C Balance sheet by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according**  
**to the area euro returns**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.1 Assets=Liabilities of other MFIs by institutions**

EUR millions

		OMFIs Total (a)	Credit institut. and CFI's (b)	Deposit-taking institutions (c)	Official Credit Institute	CFI (d)	MMF & ELMIs (e)
		1=2+6	2=3+4+5	3	4	5	6
<b>10</b>		3 471 027	3 462 860	3 305 526	101 602	55 729	8 170
<b>11</b>		3 621 168	3 613 113	3 444 607	112 595	55 911	8 057
<b>12</b>		3 581 030	3 574 038	3 394 287	128 991	50 761	7 032
<b>13</b>		3 151 686	3 143 254	2 988 915	104 397	49 941	8 478
<b>14</b>	R	2 973 057	2 965 749	2 829 820	86 356	49 572	7 365
<b>15</b>		2 828 369	2 820 041	2 703 528	64 413	52 101	8 400
<b>14 Nov</b>		3 086 312	3 078 791	2 941 856	88 878	48 057	7 581
<b>Dec</b>	R	2 973 057	2 965 749	2 829 820	86 356	49 572	7 365
<b>15 Jan</b>		2 962 912	2 955 782	2 824 994	81 958	48 830	7 187
<b>Feb</b>		2 946 760	2 939 785	2 813 028	78 963	47 794	7 032
<b>Mar</b>		2 985 198	2 978 490	2 851 757	79 001	47 732	6 765
<b>Apr</b>		2 932 859	2 926 455	2 801 802	77 171	47 482	6 467
<b>May</b>		2 917 140	2 910 755	2 786 639	76 243	47 872	6 456
<b>Jun</b>		2 900 463	2 893 682	2 771 834	72 845	49 004	6 857
<b>Jul</b>		2 884 120	2 877 152	2 757 422	70 815	48 915	7 046
<b>Aug</b>		2 851 124	2 844 193	2 725 156	70 594	48 442	7 011
<b>Sep</b>		2 866 587	2 859 418	2 742 073	68 704	48 642	7 249
<b>Oct</b>		2 863 342	2 856 011	2 736 039	69 020	50 952	7 408
<b>Nov</b>		2 880 234	2 871 819	2 753 556	67 748	50 515	8 490
<b>Dec</b>		2 828 369	2 820 041	2 703 528	64 413	52 101	8 400
<b>16 Jan</b>		2 835 306	2 826 735	2 714 565	61 144	51 025	8 644
<b>Feb</b>		2 851 189	2 840 117	2 729 432	60 579	50 106	11 145
<b>Mar</b>		2 818 607	2 809 438	2 700 039	58 869	50 529	9 242
<b>Apr</b>	P	2 814 522	2 805 381	2 695 128	59 232	51 021	9 213

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.2 Assets: summary**

EUR billions

	Total	By residence				By instrument							By currencies			
		Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not classi- fied by residen- ce of issuer	Loans	Securi- ties other than shares (a)	Money market fund shares units	Shares and other equity	Cash	Fixed assets	Remain- ing assets	Euro	Other curren- cies	Unclassi- fied	
		2	3	4	5	6	7	8	9	10	11	12	13	14	15	
	=13 a 15 =6 a 12 1=2 a 5															
10		3 471	2 797	160	214	301	2 404	586	0	180	8	50	243	3 016	162	293
11		3 621	2 847	161	225	388	2 374	606	0	253	7	57	324	3 068	172	381
12		3 581	2 747	173	235	426	2 245	652	0	257	7	53	366	3 014	148	419
13		3 152	2 477	165	184	326	1 934	612	0	280	7	52	267	2 690	143	319
14	R	2 973	2 272	173	182	346	1 813	613	0	201	8	47	291	2 470	165	338
15		2 828	2 131	181	192	324	1 774	533	0	197	8	48	268	2 329	184	316
14 Nov		3 086	2 334	191	202	359	1 839	625	0	264	6	54	298	2 569	164	352
Dec	R	2 973	2 272	173	182	346	1 813	613	0	201	8	47	291	2 470	165	338
15 Jan		2 963	2 227	181	187	368	1 799	601	0	195	6	47	314	2 430	172	361
Feb		2 947	2 211	185	189	361	1 796	592	0	197	6	48	308	2 417	175	355
Mar		2 985	2 235	188	192	371	1 822	595	0	198	7	47	316	2 445	177	363
Apr		2 933	2 205	179	191	359	1 793	581	0	201	7	48	304	2 406	176	352
May		2 917	2 203	180	186	349	1 788	582	0	198	6	48	295	2 397	178	343
Jun		2 900	2 197	182	190	332	1 795	575	0	198	7	48	278	2 393	182	325
Jul		2 884	2 172	186	193	334	1 781	566	0	203	7	48	279	2 373	185	327
Aug		2 851	2 146	185	189	330	1 765	558	0	198	7	48	276	2 348	179	324
Sep		2 867	2 161	183	191	332	1 781	558	0	196	7	48	276	2 362	181	324
Oct		2 863	2 151	187	190	336	1 775	554	0	198	7	48	282	2 354	180	329
Nov		2 880	2 150	193	195	343	1 790	548	0	200	7	48	288	2 357	187	336
Dec		2 828	2 131	181	192	324	1 774	533	0	197	8	48	268	2 329	184	316
16 Jan		2 835	2 132	174	190	338	1 763	537	0	196	7	47	285	2 322	182	332
Feb		2 851	2 137	177	192	345	1 755	556	0	196	6	47	291	2 330	183	338
Mar		2 819	2 114	183	191	331	1 738	554	0	195	7	47	277	2 314	181	324
Apr	P	2 815	2 120	172	193	329	1 736	552	0	196	7	47	276	2 309	183	323

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.3 Liabilities: summary**

EUR billions

		Total	By residence				By instrument					By currencies		
			Domes- tic (a)	Other euro area coun- tries (b)	Rest of the world (c)	Not - classi- fied by residen- ce of holder (d)	Deposits (e)	Money market fund shares/ units (f)	Debt securi- ties issued	Capital and reserves	Remain- ing liabili- ties	Euro (g)	Other curren- cies	Unclas- sified
		11 a 13 6 a 10 = 1=2 a 5=	2	3	4	5=8 a 10	6	7	8	9	10	11	12	13
<b>10</b>		3 471	2 008	228	284	952	2 511	8	433	283	236	2 793	160	519
<b>11</b>		3 621	2 032	245	249	1 095	2 518	8	435	367	294	2 839	121	661
<b>12</b>		3 581	2 116	160	181	1 124	2 450	7	394	403	327	2 753	99	729
<b>13</b>		3 152	1 884	170	139	959	2 184	8	297	428	233	2 406	84	662
<b>14</b>	R	2 973	1 801	207	115	849	2 117	7	260	336	253	2 284	100	589
<b>15</b>		2 828	1 764	188	112	765	2 056	8	232	310	222	2 189	107	532
<b>14 Nov</b>		3 086	1 807	224	135	921	2 158	8	247	416	258	2 316	95	675
<b>Dec</b>	R	2 973	1 801	207	115	849	2 117	7	260	336	253	2 284	100	589
<b>15 Jan</b>		2 963	1 783	197	118	865	2 091	7	250	334	281	2 246	102	615
<b>Feb</b>		2 947	1 773	200	120	853	2 087	7	249	336	268	2 244	99	604
<b>Mar</b>		2 985	1 806	209	119	852	2 127	7	245	333	274	2 277	101	607
<b>Apr</b>		2 933	1 776	203	118	836	2 091	6	239	332	264	2 234	102	597
<b>May</b>		2 917	1 780	206	115	815	2 095	6	239	326	251	2 237	104	577
<b>Jun</b>		2 900	1 790	198	117	795	2 099	7	234	319	242	2 233	106	561
<b>Jul</b>		2 884	1 761	208	116	798	2 079	7	234	321	244	2 212	108	564
<b>Aug</b>		2 851	1 751	199	115	787	2 057	7	237	319	231	2 197	105	549
<b>Sep</b>		2 867	1 763	203	120	781	2 078	7	232	316	233	2 208	109	549
<b>Oct</b>		2 863	1 766	204	113	780	2 076	7	228	317	235	2 205	107	552
<b>Nov</b>		2 880	1 760	209	114	797	2 075	8	235	317	245	2 205	113	562
<b>Dec</b>		2 828	1 764	188	112	765	2 056	8	232	310	222	2 189	107	532
<b>16 Jan</b>		2 835	1 761	190	109	775	2 052	9	224	310	241	2 181	103	551
<b>Feb</b>		2 851	1 762	205	110	775	2 067	9	222	309	244	2 192	106	553
<b>Mar</b>		2 819	1 748	204	109	758	2 052	9	218	306	234	2 175	103	540
<b>Apr</b>	P	2 815	1 748	203	108	755	2 050	9	220	306	229	2 175	105	535

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.4 Assets: Domestic**

EUR millions

	Total	Loans									Securities other than shares		Money market fund shares/units	Shares and other equity
		of which:		of which:		of which:		of which:		of which:				
		Total	Euro	MFIs total	Euro	General government (a)	Euro	Other resident sectors (b)	Euro	Total	Euro			
		12+13 1=2+10+	2	3	4	5	6	7	8	9	10	11		
10	2 796 744	2 174 021	2 150 836	238 034	235 006	78 583	78 583	1 857 404	1 837 247	519 573	514 965	0	103 150	
11	2 846 761	2 140 167	2 116 934	253 642	250 094	89 285	89 285	1 797 240	1 777 555	543 765	539 092	0	162 829	
12	2 747 045	2 013 996	1 995 620	281 170	278 914	114 221	114 221	1 618 605	1 602 485	565 756	560 937	8	167 285	
13	2 476 677	1 753 671	1 738 720	213 250	211 011	87 035	87 035	1 453 385	1 440 674	533 968	528 885	3	189 036	
14	R2 271 996	1 642 419	1 624 349	182 206	178 225	101 313	101 313	1 358 900	1 344 811	528 572	524 377	4	101 000	
15	2 131 248	1 587 814	1 568 888	195 580	191 108	89 971	89 971	1 302 263	1 287 809	455 036	451 136	3	88 395	
14 Nov	2 334 464	1 645 095	1 627 566	181 727	177 825	97 809	97 809	1 365 559	1 351 932	527 792	523 764	0	161 576	
Dec	R2 271 996	1 642 419	1 624 349	182 206	178 225	101 313	101 313	1 358 900	1 344 811	528 572	524 377	4	101 000	
15 Jan	2 226 548	1 621 716	1 603 426	169 959	166 338	103 471	103 471	1 348 286	1 333 617	511 756	507 451	6	93 070	
Feb	2 211 438	1 615 854	1 597 632	172 780	169 066	100 259	100 258	1 342 815	1 328 307	500 952	496 564	8	94 624	
Mar	2 234 644	1 638 246	1 618 684	183 253	179 194	100 797	100 797	1 354 197	1 338 692	500 846	496 219	10	95 541	
Apr	2 204 803	1 619 916	1 600 530	185 398	180 760	98 760	98 760	1 335 758	1 321 010	487 095	482 784	9	97 782	
May	2 202 536	1 618 860	1 598 969	191 311	186 451	96 976	96 976	1 330 573	1 315 542	488 631	484 209	9	95 036	
Jun	2 197 224	1 621 064	1 601 524	187 795	182 774	97 669	97 669	1 335 600	1 321 081	482 773	478 432	9	93 379	
Jul	2 171 654	1 603 146	1 584 448	184 430	180 268	96 305	96 305	1 322 411	1 307 876	472 195	467 811	5	96 308	
Aug	2 146 481	1 585 570	1 566 264	180 829	176 308	94 363	94 363	1 310 378	1 295 593	467 490	463 218	5	93 416	
Sep	2 161 040	1 598 977	1 580 057	186 791	182 355	95 229	95 229	1 316 957	1 302 473	470 275	466 516	7	91 781	
Oct	2 151 052	1 595 000	1 576 585	189 138	185 050	94 476	94 476	1 311 386	1 297 059	463 707	459 856	5	92 339	
Nov	2 149 641	1 602 408	1 582 695	192 148	186 930	92 177	92 177	1 318 083	1 303 588	455 722	451 723	4	91 508	
Dec	2 131 248	1 587 814	1 568 888	195 580	191 108	89 971	89 971	1 302 263	1 287 809	455 036	451 136	3	88 395	
16 Jan	2 132 442	1 586 130	1 567 765	198 719	194 482	92 757	92 757	1 294 655	1 280 527	458 164	454 281	3	88 145	
Feb	2 137 332	1 577 318	1 558 402	196 344	192 045	92 410	92 410	1 288 564	1 273 947	472 519	468 581	3	87 492	
Mar	2 113 502	1 553 467	1 535 543	187 332	183 392	92 706	92 706	1 273 429	1 259 445	472 503	468 694	5	87 526	
Apr	P 2 119 748	1 559 551	1 541 025	195 556	191 203	95 818	95 818	1 268 177	1 254 004	471 386	467 585	6	88 806	

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.5 Assets. Domestic**  
**Debt securities**

EUR millions

		of which:		MFIs			General government		Other resident sectors	
		Total	Euro	of which:			of which:		of which:	
				Total	Euro	Up to 2 years	Total	Euro	Total	Euro
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
<b>10</b>		519 573	514 965	62 750	62 351	15 241	158 251	158 130	298 572	294 484
<b>11</b>		543 765	539 092	67 188	66 767	18 074	192 994	192 873	283 583	279 452
<b>12</b>		565 756	560 937	76 715	76 335	18 049	243 253	243 196	245 788	241 406
<b>13</b>		533 968	528 885	53 859	53 503	12 741	260 986	260 896	219 123	214 486
<b>14</b>	R	528 572	524 377	37 097	36 696	6 294	282 733	282 396	208 742	205 285
<b>15</b>		455 036	451 136	27 272	27 241	7 202	242 616	242 458	185 148	181 436
<b>14 Nov</b>		527 792	523 764	38 067	37 676	10 879	284 574	284 292	205 152	201 797
<b>Dec</b>	R	528 572	524 377	37 097	36 696	6 294	282 733	282 396	208 742	205 285
<b>15 Jan</b>		511 756	507 451	34 652	34 235	5 568	273 560	273 283	203 544	199 933
<b>Feb</b>		500 952	496 564	33 580	33 109	5 576	267 766	267 565	199 606	195 889
<b>Mar</b>		500 846	496 219	33 271	32 701	6 139	267 605	267 389	199 970	196 129
<b>Apr</b>		487 095	482 784	32 660	32 235	6 724	257 914	257 638	196 522	192 911
<b>May</b>		488 631	484 209	32 556	32 121	6 909	256 511	256 229	199 564	195 858
<b>Jun</b>		482 773	478 432	31 982	31 493	7 112	255 845	255 699	194 946	191 239
<b>Jul</b>		472 195	467 811	30 265	29 769	6 710	246 533	246 410	195 397	191 631
<b>Aug</b>		467 490	463 218	29 744	29 264	7 739	245 834	245 715	191 912	188 239
<b>Sep</b>		470 275	466 516	28 400	28 370	7 258	251 674	251 546	190 201	186 600
<b>Oct</b>		463 707	459 856	26 992	26 955	6 623	251 106	250 968	185 609	181 933
<b>Nov</b>		455 722	451 723	27 357	27 318	7 026	250 384	250 257	177 980	174 148
<b>Dec</b>		455 036	451 136	27 272	27 241	7 202	242 616	242 458	185 148	181 436
<b>16 Jan</b>		458 164	454 281	24 083	24 050	4 952	249 031	248 866	185 050	181 365
<b>Feb</b>		472 519	468 581	22 966	22 931	4 530	251 314	251 089	198 239	194 560
<b>Mar</b>		472 503	468 694	21 278	21 250	3 840	256 143	255 926	195 083	191 518
<b>Apr</b>	P	471 386	467 585	21 549	21 526	5 073	256 033	255 799	193 804	190 259

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.6 Assets. Other euro area countries**

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other equity
		of which:		of which:		of which:		of which:		of which:			
		Total	Euro	MFIs total	Euro	General government	Euro	Other resident sectors	Euro	Total (a)	Euro (a)		
		+12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10		
10	159 680	101 261	91 148	75 387	68 760	92	92	25 782	22 296	36 634	35 315	5	21 779
11	161 328	101 406	90 343	73 220	66 354	89	89	28 098	23 901	37 548	35 155	2	22 371
12	172 902	82 526	74 844	55 862	52 062	36	36	26 629	22 746	67 621	65 920	-	22 754
13	164 758	74 833	68 475	51 495	48 514	34	34	23 304	19 926	63 158	61 910	-	26 768
14	172 992	83 306	75 983	62 415	59 004	31	31	20 860	16 949	60 528	58 845	368	29 158
15	181 407	96 439	87 924	71 756	67 504	23	23	24 659	20 396	52 249	50 654	377	32 719
14 Nov	191 239	87 280	79 594	63 768	60 146	40	40	23 472	19 409	74 389	72 751	-	29 570
Dec	172 992	83 306	75 983	62 415	59 004	31	31	20 860	16 949	60 528	58 845	368	29 158
15 Jan	181 294	89 034	80 430	65 553	61 215	30	30	23 451	19 184	62 529	60 711	367	29 731
Feb	185 137	90 516	81 834	68 856	64 482	30	30	21 631	17 323	64 931	63 388	459	29 690
Mar	187 544	90 640	82 009	68 952	64 670	29	29	21 659	17 311	66 665	65 003	579	30 240
Apr	178 796	80 838	72 117	59 050	54 469	29	29	21 759	17 619	66 509	65 010	679	31 449
May	179 506	82 038	73 546	60 970	56 589	29	29	21 039	16 929	66 091	64 528	677	31 377
Jun	181 870	85 392	77 416	63 423	59 401	49	49	21 920	17 966	65 187	63 501	511	31 292
Jul	186 023	88 053	79 509	62 861	58 426	26	26	25 166	21 057	66 836	65 205	505	31 133
Aug	185 452	90 926	82 676	69 193	65 007	25	25	21 708	17 644	64 076	62 015	499	30 450
Sep	182 640	88 932	80 415	67 282	62 827	40	40	21 609	17 548	63 862	61 908	500	29 846
Oct	186 664	90 426	81 483	67 387	62 687	24	24	23 015	18 772	65 090	63 418	455	31 148
Nov	193 209	95 761	86 388	71 442	66 550	25	25	24 293	19 812	64 538	62 645	427	32 911
Dec	181 407	96 439	87 924	71 756	67 504	23	23	24 659	20 396	52 249	50 654	377	32 719
16 Jan	174 328	87 463	78 269	64 619	59 718	21	21	22 823	18 529	54 134	52 105	430	32 731
Feb	177 421	90 387	81 239	66 225	61 271	22	22	24 139	19 946	54 818	53 132	463	32 216
Mar	183 159	98 115	88 699	74 359	69 001	28	28	23 727	19 670	53 205	51 603	492	31 839
Apr	172 483	89 124	79 800	65 256	59 848	23	23	23 845	19 929	52 466	50 879	499	30 893

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.7 Assets. Other euro area countries**  
**Debt securities**

EUR millions

		of which:		MFIs			General government		Other resident sectors	
		Total	Euro	of which:			of which:		of which:	
				Total	Euro		Total	Euro	Total	Euro
					Up to 2 years					
		1=3+6+8	2=4+7+9	3	4	5	6	7	8	9
10		36 634	35 315	10 051	9 265	274	11 923	11 645	14 660	14 406
11		37 548	35 155	8 208	7 481	318	12 173	11 994	17 167	15 680
12		67 621	65 920	4 851	4 689	851	13 619	13 510	49 151	47 721
13		63 158	61 910	7 183	7 107	3 263	13 150	13 048	42 824	41 754
14	R	60 528	58 845	6 701	6 472	2 361	29 425	29 148	24 402	23 225
15		52 249	50 654	4 023	3 755	315	36 235	35 974	11 991	10 925
14 Nov		74 389	72 751	7 028	6 810	2 650	30 701	30 478	36 660	35 463
Dec	R	60 528	58 845	6 701	6 472	2 361	29 425	29 148	24 402	23 225
15 Jan		62 529	60 711	6 704	6 477	2 160	34 211	33 895	21 614	20 340
Feb		64 931	63 388	6 602	6 339	2 167	36 939	36 589	21 390	20 460
Mar		66 665	65 003	6 459	6 165	2 202	38 542	38 209	21 664	20 629
Apr		66 509	65 010	6 313	6 045	2 122	38 450	38 197	21 746	20 767
May		66 091	64 528	6 500	6 214	2 104	38 147	37 880	21 443	20 434
Jun		65 187	63 501	5 979	5 681	2 126	37 916	37 660	21 292	20 159
Jul		66 836	65 205	5 528	5 262	2 258	40 286	40 039	21 023	19 904
Aug		64 076	62 015	5 335	5 075	2 241	39 249	38 981	19 492	17 959
Sep		63 862	61 908	5 274	5 081	2 255	38 854	38 584	19 734	18 243
Oct		65 090	63 418	5 495	5 279	2 279	40 825	40 558	18 770	17 581
Nov		64 538	62 645	3 822	3 589	276	40 696	40 421	20 019	18 634
Dec		52 249	50 654	4 023	3 755	315	36 235	35 974	11 991	10 925
16 Jan		54 134	52 105	3 929	3 659	340	37 694	37 432	12 511	11 013
Feb		54 818	53 132	3 824	3 567	339	39 142	38 886	11 851	10 679
Mar		53 205	51 603	4 110	3 863	318	36 682	36 445	12 413	11 295
Apr	P	52 466	50 879	4 001	3 741	337	36 341	36 111	12 125	11 028

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.8 Liabilities. Domestic deposits by sectors, with deposits of other general government by instrument**

EUR millions

	By sector											Other general government By instruments deposits			
	of which														
	Total	Euro	MFIs			General government (a)			Other resident sectors (b)	Over- night	of which		Other		
			of which		Credit institutions subject to reserve requirements and BE	of w ich	Money market funds	of which							
			Total	Euro				Central government			Other general government	Euro			
11 1=3+8+9+	2	3=5+7	4	5	6 with a- greed ma- turity up to 2 years	7	8	+15 +12+13=9	10	11	12	13	14	15	
10	1 999 632	1 966 297	272 116	269 565	269 665	134 998	2 451	45 458	33 622	33 620	1 648 437	26 889	5 504	5 375	1 228
11	2 024 193	1 989 247	373 858	367 028	372 485	168 399	1 373	45 738	23 979	23 974	1 580 619	19 252	4 042	3 862	685
12	2 109 405	2 075 048	574 374	570 246	572 906	123 918	1 467	42 574	26 609	26 608	1 465 885	21 537	4 660	4 359	412
13	1 875 992	1 841 971	382 349	378 783	381 287	112 096	1 062	34 382	29 103	29 101	1 430 198	21 544	7 053	6 545	506
14	1 794 097	1 759 883	314 277	307 600	310 248	67 361	4 029	42 729	33 421	33 416	1 403 718	26 125	6 767	5 951	530
15	1 755 529	1 718 207	306 387	298 055	302 832	59 678	3 555	40 828	36 231	36 227	1 372 142	29 652	6 373	5 485	206
14 Nov	1 799 570	1 766 210	325 664	319 527	322 925	78 493	2 739	44 462	35 923	35 917	1 393 575	28 021	7 345	6 726	558
Dec	1 794 097	1 759 883	314 277	307 600	310 248	67 361	4 029	42 729	33 421	33 416	1 403 718	26 125	6 767	5 951	530
15 Jan	1 775 798	1 741 576	300 265	293 569	296 395	78 883	3 870	56 902	32 576	32 571	1 386 104	25 256	6 827	5 990	493
Feb	1 766 186	1 731 583	295 647	288 918	292 395	112 673	3 252	46 936	34 433	34 429	1 389 219	26 826	7 073	6 233	535
Mar	1 799 009	1 762 731	321 076	313 741	317 779	88 166	3 297	53 595	32 611	32 605	1 391 778	24 953	7 095	6 313	563
Apr	1 769 224	1 732 793	310 216	302 559	306 900	82 944	3 316	40 042	36 350	36 345	1 382 670	28 119	6 799	5 883	1 432
May	1 773 830	1 737 043	311 901	303 867	308 546	81 597	3 355	37 883	38 596	38 590	1 385 512	29 227	7 011	6 108	2 358
Jun	1 783 821	1 747 296	320 773	312 700	317 201	71 549	3 572	38 721	36 947	36 942	1 387 448	30 119	6 650	5 713	178
Jul	1 754 201	1 718 483	309 851	302 492	305 930	69 905	3 921	30 595	35 168	35 164	1 378 655	28 568	6 470	5 574	130
Aug	1 743 888	1 707 880	311 054	303 365	307 215	64 781	3 839	30 192	36 040	36 037	1 366 670	28 230	6 479	5 606	1 331
Sep	1 756 257	1 720 722	315 328	307 743	311 352	63 108	3 976	31 730	38 898	38 894	1 370 369	28 833	6 750	5 866	3 315
Oct	1 759 124	1 725 272	312 337	305 089	308 544	62 784	3 792	44 191	43 519	43 515	1 359 142	31 003	6 780	5 908	5 736
Nov	1 752 081	1 714 440	310 565	301 841	307 139	59 678	3 426	42 708	39 601	39 597	1 359 268	31 654	6 663	5 743	1 285
Dec	1 755 529	1 718 207	306 387	298 055	302 832	59 678	3 555	40 828	36 231	36 227	1 372 142	29 652	6 373	5 485	206
16 Jan	1 752 158	1 716 735	306 377	298 937	302 778	59 813	3 598	40 793	36 018	36 016	1 369 029	28 906	6 893	6 045	219
Feb	1 752 866	1 716 036	307 497	299 807	304 252	59 120	3 245	34 412	36 057	36 053	1 374 958	27 404	6 911	6 032	1 742
Mar	1 738 707	1 703 501	303 750	296 606	300 297	50 214	3 453	34 855	34 692	34 688	1 365 467	26 874	7 001	6 125	817
Apr	P 1 738 910	1 701 938	304 610	295 962	300 874	52 692	3 736	37 416	36 499	36 494	1 360 444	27 519	6 557	5 691	2 423

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.9 Liabilities. Domestic deposits:  
other resident sectors**

EUR millions

	Total	Deposits in euro						Deposits in other currencies						
		Total	Over- night	of which:		Rede- emable at notice	Repos	Total	Over- night	of which:		Rede- emable at notice	Repos	
				With agreed maturity	Up to 2 years					With agreed maturity	up to 2 years			
	1=2+8	2=3+4+6+7	3	4	5	6	7	+12+13 8=9+10+	9	10	11	12	13	
10	1 648 437	1 617 665	472 720	1 075 156	477 373		37	69 752	30 772	4 742	26 030	8 751	-	-
11	1 580 619	1 552 522	472 450	1 019 797	442 651		45	60 229	28 097	5 482	22 615	6 416	-	-
12	1 465 885	1 435 649	463 947	911 864	457 667		42	59 796	30 200	5 910	24 291	7 140	-	-
13	1 430 198	1 399 744	488 097	847 664	410 826		56	63 927	30 414	8 470	21 944	5 253	-	-
14	1 403 718	1 376 187	549 591	767 286	372 584		67	59 242	27 484	8 747	18 723	4 761	-	14
15	1 372 142	1 343 181	636 853	664 706	351 959		57	41 565	28 903	11 643	17 259	4 538	-	-
14 Nov	1 393 575	1 366 348	538 699	783 057	382 460		67	44 525	27 173	8 693	18 481	4 883	-	-
Dec	1 403 718	1 376 187	549 591	767 286	372 584		67	59 242	27 484	8 747	18 723	4 761	-	14
15 Jan	1 386 104	1 358 576	554 476	761 491	370 451		67	42 542	27 479	9 082	18 398	4 725	-	-
Feb	1 389 219	1 361 346	562 170	754 254	369 862		66	44 856	27 824	9 150	18 673	4 866	-	-
Mar	1 391 778	1 362 914	568 075	740 945	363 756		66	53 829	28 813	9 437	19 376	5 092	-	-
Apr	1 382 670	1 353 955	580 367	731 417	362 807		65	42 106	28 659	9 642	19 017	5 439	-	-
May	1 385 512	1 356 820	587 118	724 195	358 045		65	45 442	28 630	9 696	18 934	5 035	-	-
Jun	1 387 448	1 359 097	605 988	707 772	350 646		64	45 273	28 283	9 979	18 304	4 686	-	-
Jul	1 378 655	1 350 377	609 175	701 197	350 169		62	39 943	28 211	9 821	18 390	4 645	-	-
Aug	1 366 670	1 338 431	607 030	695 560	351 850		60	35 782	28 171	10 515	17 656	4 300	-	-
Sep	1 370 369	1 342 476	616 876	683 181	347 156		58	42 361	27 825	10 260	17 566	4 273	-	-
Oct	1 359 142	1 332 589	615 733	676 096	347 930		57	40 702	26 489	10 392	16 097	4 653	-	-
Nov	1 359 268	1 330 358	626 660	661 300	348 829		57	42 341	28 849	10 806	18 043	4 854	-	-
Dec	1 372 142	1 343 181	636 853	664 706	351 959		57	41 565	28 903	11 643	17 259	4 538	-	-
16 Jan	1 369 029	1 341 043	643 738	659 965	352 943		57	37 283	27 928	10 605	17 323	4 813	-	-
Feb	1 374 958	1 345 835	641 657	672 037	356 679		57	32 085	29 065	11 075	17 990	5 454	-	-
Mar	1 365 467	1 337 421	651 134	648 687	346 551		57	37 543	27 988	10 911	17 076	5 427	-	-
Apr	P 1 360 444	1 332 134	658 473	642 169	346 215		57	31 436	28 252	11 081	17 171	5 468	-	-

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.10 Liabilities. Deposits of other euro area countries by sector,  
with deposits of other general government by instrument**

EUR millions

	By sector											Other general government. By instruments deposits.				
	of which										Other resident sectors (a)	Over- night	of which		Rede- emable at notice	Repos
	Total	Euro	MFIs				General government		Central government	of which						
			of which		Credit institutions subject to reserve requirements and NCB	of wich Up to 2 years	Money market funds	Other general government		Euro						
			Total	Euro												
+11 1=3+8+9	2	3=5+6	4	5	6	7	8	+15+16 13+12-9	10	11	12	13	14	15	16	
10	228 197	210 696	180 064	166 401	180 064	100 011	-	3	0	0	48 131	0	-	-	-	-
11	244 812	231 052	169 798	159 031	169 797	85 760	1	203	0	0	74 812	0	-	-	-	-
12	160 349	149 017	126 585	117 855	126 584	63 626	0	4 288	0	0	29 476	0	-	-	-	-
13	169 760	158 714	132 265	123 887	132 265	55 013	1	229	0	0	37 265	0	-	-	-	-
14	207 370	189 094	162 498	148 471	162 447	52 769	51	3 854	0	0	41 018	0	-	-	-	-
15	188 334	170 188	142 943	128 713	142 761	44 696	181	2 031	0	0	43 360	0	-	-	-	-
14 Nov	223 471	205 085	171 647	157 640	171 590	56 761	57	5 098	0	0	46 726	0	-	-	-	-
Dec	207 370	189 094	162 498	148 471	162 447	52 769	51	3 854	0	0	41 018	0	-	-	-	-
15 Jan	197 304	179 213	150 942	136 980	150 886	52 904	56	5 023	0	0	41 338	0	-	-	-	-
Feb	200 403	185 915	154 931	144 092	154 872	49 812	59	3 036	0	0	42 435	0	-	-	-	-
Mar	208 832	193 197	151 976	140 392	151 918	51 688	58	7 666	0	0	49 189	0	-	-	-	-
Apr	203 365	187 209	160 031	147 440	159 967	50 160	64	1 666	0	0	43 167	0	-	-	-	-
May	206 415	189 446	154 406	141 511	154 337	49 793	69	7 667	0	0	44 341	0	-	-	-	-
Jun	198 202	182 160	146 071	134 069	146 016	46 337	55	6 167	0	0	45 965	0	-	-	-	-
Jul	208 225	190 855	162 570	149 183	162 508	46 820	62	3 170	0	0	42 484	0	-	-	-	-
Aug	198 609	181 792	154 654	141 969	154 561	48 896	93	3 572	0	0	40 383	0	-	-	-	-
Sep	202 584	184 986	157 028	143 495	156 937	50 819	91	3 609	0	0	41 947	0	-	-	-	-
Oct	203 809	184 377	161 573	146 331	161 478	55 318	95	906	0	0	41 329	0	-	-	-	-
Nov	209 209	189 139	156 605	141 118	156 418	53 240	187	3 834	1	1	48 770	1	-	-	-	-
Dec	188 334	170 188	142 943	128 713	142 761	44 696	181	2 031	0	0	43 360	0	-	-	-	-
16 Jan	190 085	171 610	141 210	126 213	141 005	48 873	205	3 033	0	0	45 841	0	-	-	-	-
Feb	204 713	185 415	144 862	129 415	144 656	49 477	205	2 234	0	0	57 617	0	-	-	-	-
Mar	203 980	185 191	148 947	134 100	148 751	52 443	196	4 035	0	0	50 997	0	-	-	-	-
Apr	P 203 090	183 388	151 695	136 135	151 496	53 748	199	1 034	0	0	50 360	0	-	-	-	-

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.11 Liabilities. Deposit of other euro area countries:  
other resident sectors**

EUR millions

		Total	Deposits in euro					Deposits in other currencies						
			Total	Over- night	of which:		Rede- emable at notice	Repos	Total	Over- night	of which:		Rede- emable at notice	Repos
					With agreed maturity	Up to 2 years					With agreed maturity	Up to 2 years		
		1=2+8	2=3+4+	3	4	5	6	7	8=9+10+	9	10	11	12	13
10		48 131	44 293	4 736	29 001	21 129	301	10 255	3 838	272	3 566	2 794	-	-
11		74 812	71 818	4 879	26 100	16 589	270	40 568	2 994	344	2 650	1 654	-	-
12		29 476	26 874	3 634	18 128	9 092	345	4 768	2 602	232	2 370	900	-	-
13		37 265	34 598	4 791	19 531	12 292	319	9 957	2 667	295	2 373	804	0	-
14	R	41 018	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-
15		43 360	39 444	5 619	18 275	11 529	185	15 364	3 917	344	3 567	1 939	6	-
14 Nov		46 726	42 348	6 619	21 837	14 319	272	13 619	4 378	552	3 825	1 869	1	-
Dec	R	41 018	36 769	5 281	19 915	12 245	246	11 327	4 250	334	3 916	1 892	1	-
15 Jan		41 338	37 210	5 413	19 030	11 664	230	12 537	4 128	432	3 695	1 524	1	-
Feb		42 435	38 787	5 472	18 623	11 543	215	14 477	3 648	262	3 384	1 585	2	-
Mar		49 189	45 138	5 682	18 655	11 692	199	20 602	4 051	385	3 524	1 581	3	139
Apr		43 167	39 603	5 163	18 480	11 573	184	15 775	3 564	303	3 213	1 310	3	45
May		44 341	40 267	5 462	16 932	10 019	169	17 704	4 074	390	3 635	1 641	4	46
Jun		45 965	41 924	6 254	17 508	10 591	154	18 008	4 040	484	3 552	1 544	4	-
Jul		42 484	38 501	5 539	18 711	11 779	148	14 104	3 983	316	3 662	1 513	5	-
Aug		40 383	36 251	5 557	17 970	11 345	142	12 582	4 132	490	3 637	1 521	5	-
Sep		41 947	37 882	7 051	16 185	9 608	136	14 510	4 064	485	3 574	1 508	6	-
Oct		41 329	37 139	7 143	15 904	9 373	153	13 940	4 190	426	3 759	1 590	6	-
Nov		48 770	44 187	8 261	15 894	9 420	169	19 863	4 583	388	4 190	1 856	6	-
Dec		43 360	39 444	5 619	18 275	11 529	185	15 364	3 917	344	3 567	1 939	6	-
16 Jan		45 841	42 364	6 062	17 362	10 719	172	18 768	3 477	398	3 074	1 429	6	-
Feb		57 617	53 766	6 554	17 834	11 360	160	29 218	3 851	442	3 265	1 626	6	138
Mar		50 997	47 056	6 601	16 957	10 372	146	23 352	3 942	337	3 467	1 855	6	132
Apr	P	50 360	46 218	6 627	17 131	10 576	146	22 314	4 142	314	3 603	1 935	6	219

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.12 Assets. Rest of the world**

EUR millions

		of which		Loans				Securities other than shares		Shares and other equity	
Total	Euro	Total	of which		CI and CFIs	General Government	Other resident sectors	Total	of which		
			Euro						Euro		
1=3+8+10	2	3	4	5	6	7	8	9	10		
10		213 888	91 050	128 334	80 553	87 354	2 047	38 933	30 011	10 497	55 543
11		224 812	94 433	132 661	86 044	90 987	1 923	39 751	24 370	8 389	67 781
12		234 620	119 336	148 579	110 874	110 167	1 903	36 508	18 586	8 462	67 455
13		184 109	68 908	105 046	63 406	69 844	1 595	33 607	14 501	5 502	64 562
14	R	182 274	49 195	87 200	44 573	51 238	1 612	34 350	23 909	4 622	71 165
15		192 055	41 511	89 959	36 118	51 753	1 789	36 359	25 949	5 393	76 146
14 Nov		202 027	68 695	106 335	63 926	72 218	1 623	32 493	22 764	4 769	72 928
Dec	R	182 274	49 195	87 200	44 573	51 238	1 612	34 350	23 909	4 622	71 165
15 Jan		187 444	48 701	88 649	43 741	52 522	1 682	34 428	26 711	4 959	72 084
Feb		188 909	47 304	90 101	42 599	54 778	1 887	33 419	26 240	4 705	72 568
Mar		192 387	49 954	92 847	44 598	57 137	1 888	33 805	27 530	5 357	72 010
Apr		190 721	49 264	91 801	43 917	57 006	1 875	32 905	27 132	5 347	71 788
May		185 816	42 946	86 736	37 692	50 952	1 903	33 865	27 147	5 254	71 933
Jun		189 546	41 160	89 035	36 291	51 108	1 874	36 037	27 000	4 870	73 512
Jul		192 611	41 598	89 904	36 974	53 260	1 879	34 748	26 908	4 624	75 799
Aug		188 751	43 751	88 718	38 865	51 209	1 849	35 644	25 944	4 886	74 088
Sep		191 403	44 152	93 257	39 186	55 509	1 806	35 883	24 236	4 966	73 909
Oct		189 570	42 542	89 246	37 667	52 065	1 855	35 258	25 603	4 875	74 722
Nov		194 834	42 846	91 971	37 535	52 995	1 931	36 987	27 361	5 311	75 502
Dec		192 055	41 511	89 959	36 118	51 753	1 789	36 359	25 949	5 393	76 146
16 Jan		190 124	41 938	89 667	36 176	52 407	1 803	35 415	25 039	5 763	75 417
Feb		191 890	42 883	87 760	36 649	50 030	1 926	35 761	28 246	6 234	75 883
Mar		190 813	43 119	86 412	36 637	48 904	1 866	35 599	28 566	6 481	75 835
Apr	P	193 013	43 311	87 812	36 881	50 603	1 860	35 308	28 515	6 430	76 686

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**B) Aggregated balance sheet according to the euro area returns**

**8.13 Liabilities. Rest of the world and not allocated**

EUR millions

	Rest of the world. Deposits									Not allocated (liabilities excluding deposits and money market fund shares/units)					
	of which		Credit Institutions					General Government	Other resident sectors	of which					
	Total	Euro	Total	Over-night	With agreed maturity	Over 2 years	Repos (a)			Total	Euro	Up to 2 years	Securities other than shares	Total liabilities	
															of which
													Total		Euro
	1=3+5	2	3	4	5	6	7	8	9	10	11	12	13	14 Euro	15
10	283 486	204 053	170 219	17 326	116 374	13 798	22 720	927	112 341	951 557	411 498	36 236	432 892	403 344	236 136
11	248 674	197 817	142 981	10 922	67 850	42 559	21 650	765	104 928	095 455	421 180	53 700	434 512	413 144	293 802
12	180 527	140 998	130 556	7 595	59 504	50 341	13 116	132	49 838	123 774	387 571	67 467	394 300	380 592	326 607
13	138 498	108 462	95 675	6 945	33 655	22 745	32 330	101	42 722	959 022	297 187	21 040	297 410	288 767	233 357
14	R115 358	77 743	68 463	7 845	36 796	6 072	17 750	275	46 620	848 940	257 047	30 476	260 104	249 748	252 715
15	111 669	71 707	65 916	8 372	38 770	5 030	13 744	777	44 976	764 531	228 833	30 780	232 453	220 513	221 637
14 Nov	134 675	101 474	87 105	7 719	52 346	5 342	21 698	298	47 272	921 096	243 607	25 465	246 508	236 101	258 343
Dec	R115 358	77 743	68 463	7 845	36 796	6 072	17 750	275	46 620	848 940	257 047	30 476	260 104	249 748	252 715
15 Jan	117 473	79 536	69 050	8 861	35 216	6 781	18 193	330	48 092	865 230	246 141	29 231	250 309	239 026	280 928
Feb	120 387	82 564	71 601	9 440	33 738	6 464	21 959	357	48 429	852 833	243 876	31 116	248 603	236 918	267 951
Mar	119 138	82 082	71 041	10 022	32 687	6 640	21 693	328	47 768	851 532	238 856	31 834	244 520	232 163	273 911
Apr	117 923	80 201	72 166	10 326	35 481	6 164	20 196	363	45 394	835 963	233 733	31 371	239 430	227 341	264 116
May	115 159	76 989	70 881	9 477	34 988	5 955	20 462	1 263	43 015	815 367	233 303	31 704	238 609	226 927	250 662
Jun	116 488	74 085	73 233	8 710	41 456	5 141	17 926	1 280	41 976	795 191	229 830	30 539	234 143	223 061	241 950
Jul	116 460	73 328	72 183	9 909	41 380	5 285	15 608	1 300	42 977	798 287	229 255	30 909	233 828	222 298	243 836
Aug	114 916	74 474	70 605	10 751	38 542	5 364	15 949	1 261	43 050	786 802	232 875	32 470	237 337	225 955	230 725
Sep	119 583	74 863	74 366	11 566	42 073	5 239	15 488	1 315	43 902	781 013	227 809	30 413	231 555	220 647	232 983
Oct	113 365	72 029	69 121	9 710	38 820	4 923	15 669	1 339	42 904	779 734	222 911	29 112	227 918	215 588	234 873
Nov	113 493	71 079	68 358	10 032	37 198	5 113	16 014	1 380	43 755	797 070	230 472	30 445	234 723	222 077	245 148
Dec	111 669	71 707	65 916	8 372	38 770	5 030	13 744	777	44 976	764 531	228 833	30 780	232 453	220 513	221 637
16 Jan	109 316	71 816	64 526	8 823	36 772	5 449	13 482	688	44 102	775 205	220 706	29 057	223 706	212 151	241 202
Feb	109 559	71 698	63 823	9 095	35 910	5 434	13 385	698	45 037	774 935	219 065	28 856	221 905	209 936	244 323
Mar	108 938	71 342	62 992	8 698	35 416	4 838	14 040	489	45 457	757 835	215 443	28 374	217 784	206 285	233 627
Apr	P 108 271	71 320	63 811	9 095	34 837	4 688	15 192	495	43 965	755 131	218 190	29 529	220 253	209 059	228 955

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of assets and liabilities**

**8.21 Loans to/deposits held by general government from/with other MFIs, by sub-sector**

EUR Millions

	Loans						Deposits					
	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs	OMFIs Total (a)	Credit institutions and CFI	Deposit-taking institutions	OCI	CFI	MMF & ELMs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>10</b>	78 583	78 583	74 116	2 300	2 167	-	79 080	79 080	75 287	3 778	15	0
<b>11</b>	89 285	89 285	82 593	4 780	1 912	-	69 717	69 717	66 470	3 234	13	0
<b>12</b>	114 221	114 221	96 840	16 072	1 308	-	69 183	69 182	67 341	1 832	9	36
<b>13</b>	87 035	87 035	76 522	9 128	1 385	-	63 485	63 467	61 796	1 658	12	39
<b>14</b>	101 313	101 313	94 697	5 687	929	-	76 150	76 136	73 449	2 672	15	48
<b>15</b>	89 971	89 971	85 709	3 590	673	-	77 058	77 058	76 097	948	13	58
<b>14 Nov</b>	97 809	97 809	91 058	5 934	817	-	80 385	80 385	77 638	2 736	11	54
<b>Dec</b>	101 313	101 313	94 697	5 687	929	-	76 150	76 136	73 449	2 672	15	48
<b>15 Jan</b>	103 471	103 471	97 006	5 606	860	-	89 478	89 478	87 829	1 634	15	49
<b>Feb</b>	100 259	100 259	93 856	5 612	790	-	81 369	81 369	79 340	2 015	14	50
<b>Mar</b>	100 797	100 797	94 630	5 451	716	-	86 206	86 206	84 512	1 679	14	51
<b>Apr</b>	98 760	98 760	93 845	4 377	538	-	76 393	76 387	74 508	1 865	14	56
<b>May</b>	96 976	96 976	92 491	3 966	519	-	76 479	76 426	74 315	2 097	14	62
<b>Jun</b>	97 669	97 669	93 273	3 808	589	-	75 668	75 667	74 916	738	14	67
<b>Jul</b>	96 305	96 305	91 967	3 742	596	-	65 763	65 536	64 356	1 167	14	68
<b>Aug</b>	94 363	94 363	90 010	3 735	619	-	66 232	66 225	64 849	1 362	13	68
<b>Sep</b>	95 229	95 229	90 840	3 707	682	-	70 628	70 628	69 392	1 223	13	68
<b>Oct</b>	94 476	94 476	90 158	3 640	679	-	87 709	87 709	85 225	2 471	13	65
<b>Nov</b>	92 177	92 177	87 899	3 642	636	-	82 309	82 288	79 566	2 709	13	61
<b>Dec</b>	89 971	89 971	85 709	3 590	673	-	77 058	77 058	76 097	948	13	58
<b>16 Jan</b>	92 757	92 757	88 548	3 573	636	-	76 810	76 810	76 124	673	13	58
<b>Feb</b>	92 410	92 410	87 525	4 271	614	-	70 469	70 469	69 551	905	13	58
<b>Mar</b>	92 706	92 706	87 868	4 249	590	-	69 548	69 548	68 665	870	13	58
<b>Apr</b>	P 95 818	95 818	91 082	4 150	586	-	73 915	73 915	73 003	900	13	58

See notes at the end of the chapter



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of assets and liabilities**

**8.22 Loans to/deposits held by other resident sectors from/with other MFIs, by sub-sector**

EUR Millions

	Loans						Deposits					
	OMFIs Total (a)	Credit insti- tutions and CFIs	Deposit- taking insti- tutions	OCI	CFI	MMF & ELMIs	OMFIs Total (a)	Credit insti- tutions and CFIs	Deposit- taking insti- tutions	OCI	CFI	MMF & ELMIs
	1=2+6	2=3+4+5	3	4	5	6	7=8+12	8=9+10+11	9	10	11	12
<b>10</b>	1 857 404	1 857 337	1 787 983	27 537	41 816	68	1 648 437	1 648 437	1 618 056	26 088	4 293	-
<b>11</b>	1 797 240	1 797 230	1 721 912	32 457	42 861	11	1 580 619	1 580 619	1 547 351	25 098	8 169	-
<b>12</b>	1 618 605	1 618 582	1 543 149	36 444	38 989	24	1 465 885	1 465 849	1 440 072	18 449	7 906	-
<b>13</b>	1 453 385	1 453 383	1 397 575	19 071	36 737	2	1 430 198	1 430 158	1 421 428	152	8 578	-
<b>14</b>	1 358 900	1 358 900	1 307 026	15 260	36 614	1	1 403 718	1 403 671	1 395 977	174	7 519	-
<b>15</b>	1 302 263	1 302 263	1 249 793	12 551	39 919	0	1 372 142	1 372 084	1 363 948	119	8 017	-
<b>14 Nov</b>	1 365 559	1 365 559	1 315 707	15 076	34 777	5	1 393 575	1 393 521	1 385 472	171	7 878	-
<b>Dec</b>	1 358 900	1 358 900	1 307 026	15 260	36 614	1	1 403 718	1 403 671	1 395 977	174	7 519	-
<b>15 Jan</b>	1 348 286	1 348 286	1 298 070	14 722	35 495	0	1 386 104	1 386 055	1 378 390	180	7 484	-
<b>Feb</b>	1 342 815	1 342 815	1 293 460	14 689	34 666	0	1 389 219	1 389 170	1 381 626	185	7 359	-
<b>Mar</b>	1 354 197	1 354 197	1 304 046	14 878	35 272	0	1 391 778	1 391 727	1 384 259	175	7 293	-
<b>Apr</b>	1 335 758	1 335 758	1 286 231	14 359	35 168	0	1 382 670	1 382 614	1 375 157	196	7 261	-
<b>May</b>	1 330 573	1 330 573	1 280 387	14 750	35 436	0	1 385 512	1 385 450	1 378 221	216	7 013	-
<b>Jun</b>	1 335 600	1 335 600	1 285 581	13 834	36 185	0	1 387 448	1 387 380	1 379 803	188	7 390	-
<b>Jul</b>	1 322 411	1 322 411	1 272 434	13 559	36 419	0	1 378 655	1 378 587	1 371 100	152	7 335	-
<b>Aug</b>	1 310 378	1 310 378	1 260 357	14 140	35 880	0	1 366 670	1 366 602	1 359 218	153	7 231	-
<b>Sep</b>	1 316 957	1 316 957	1 267 321	13 534	36 102	0	1 370 369	1 370 301	1 362 995	148	7 158	-
<b>Oct</b>	1 311 386	1 311 385	1 259 641	13 623	38 121	1	1 359 142	1 359 078	1 350 464	120	8 494	-
<b>Nov</b>	1 318 083	1 318 082	1 265 337	14 451	38 294	1	1 359 268	1 359 207	1 350 962	134	8 110	-
<b>Dec</b>	1 302 263	1 302 263	1 249 793	12 551	39 919	0	1 372 142	1 372 084	1 363 948	119	8 017	-
<b>16 Jan</b>	1 294 655	1 294 655	1 243 320	12 485	38 850	0	1 369 029	1 368 971	1 360 953	118	7 900	-
<b>Feb</b>	1 288 564	1 288 564	1 238 268	11 955	38 341	0	1 374 958	1 374 900	1 365 973	141	8 785	-
<b>Mar</b>	1 273 429	1 273 429	1 223 204	11 345	38 880	0	1 365 467	1 365 409	1 355 371	127	9 911	-
<b>Apr</b>	P 1 268 177	1 268 177	1 218 134	11 266	38 777	0	1 360 444	1 360 385	1 350 474	141	9 770	-

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of assets and liabilities**

**8.25 Loans to/deposits held by general government from/with other MFIs, by sub-sector**

EUR millions

	Loans					Deposits				
	Total	Central Govern- ment	Regional (autono- mous govern- ment)	Local govern- ment	Social security funds	Total	Central Govern- ment	Regional (autono- mous govern- ment)	Local govern- ment	Social security funds
	1=2a5	2	3	4	5	6=7a10	7	8	9	10
<b>14</b>	101 313	16 702	57 773	26 644	194	76 150	42 729	12 505	14 732	6 185
<b>15</b>	89 972	14 145	51 875	23 760	191	77 058	40 828	13 480	16 248	6 503
<b>13 Q3</b>	97 903	17 179	52 725	27 774	225	79 406	50 063	12 134	12 869	4 340
<b>Q4</b>	87 035	7 251	53 944	25 599	242	63 485	34 382	11 552	13 460	4 090
<b>14 Q1</b>	95 874	16 268	53 533	25 876	198	74 744	42 783	14 502	12 417	5 042
<b>Q2</b>	96 760	16 500	53 491	26 412	357	77 924	43 909	12 444	13 460	8 111
<b>Q3</b>	96 370	15 857	54 711	25 547	254	78 574	42 264	14 332	14 667	7 311
<b>Q4</b>	101 313	16 702	57 773	26 644	194	76 150	42 729	12 505	14 732	6 185
<b>15 Q1</b>	100 797	15 070	58 408	27 142	178	86 206	53 595	12 077	13 485	7 049
<b>Q2</b>	97 669	15 117	55 404	26 774	375	75 668	38 721	12 093	14 468	10 386
<b>Q3</b>	95 229	14 723	54 723	25 558	226	70 628	31 730	13 508	15 450	9 940
<b>Q4</b>	89 972	14 145	51 875	23 760	191	77 058	40 828	13 480	16 248	6 503
<b>16 Q1</b>	P 92 706	14 606	53 934	23 960	206	69 548	34 855	13 545	14 529	6 618

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of assets and liabilities**

**8.26 Other MFI Loans to other resident in Spain sectors, by sub-sector.**

EUR million

	Total (a)	Non monetary financial institu- tions	Insurance corpora- tions and pension founds	Non financial corporations. NPISH and households						
				Total	Non financial corporations	Households				NPISH
						Total (b)	House purchase and renova- tion (c)	Consumer credit	Other (d)	
	1=2+3+4	2	3	4=5+6+10	5	6=7+8+9	7	8	9	10
<b>09</b>	1 842 001	44 960	8 531	1 788 510	915 105	867 882	654 566	92 391	120 925	5 523
<b>10</b>	1 857 404	74 936	10 128	1 772 339	895 893	870 349	662 798	82 105	125 447	6 096
<b>11</b>	1 797 240	82 415	17 373	1 697 452	840 403	850 049	656 531	70 488	123 030	7 000
<b>12</b>	1 618 605	73 723	15 672	1 529 210	707 945	814 289	633 136	67 259	113 894	6 976
<b>13</b>	1 453 385	53 036	15 370	1 384 979	608 898	769 781	604 395	61 867	103 520	6 299
<b>14</b>	1 358 900	54 381	17 392	1 287 127	544 682	736 483	579 794	57 861	98 827	5 962
<b>14 Nov</b>	1 365 559	44 220	18 095	1 303 248	551 822	745 164	582 087	61 181	101 896	6 261
<b>Dec</b>	1 358 900	54 381	17 392	1 287 127	544 682	736 483	579 794	57 861	98 827	5 962
<b>15 Jan</b>	1 348 286	51 930	18 064	1 278 292	538 874	733 519	577 418	57 024	99 077	5 899
<b>Feb</b>	1 342 815	49 054	17 691	1 276 069	539 651	730 202	575 906	56 488	97 808	6 217
<b>Mar</b>	1 354 197	61 777	17 675	1 274 744	540 170	728 376	573 966	56 367	98 043	6 199
<b>Apr</b>	1 335 758	48 860	17 609	1 269 289	539 991	723 394	568 456	55 952	98 986	5 904
<b>May</b>	1 330 573	53 771	18 171	1 258 631	532 581	720 350	565 452	57 140	97 758	5 701
<b>Jun</b>	1 335 600	56 364	17 992	1 261 243	530 293	725 206	563 996	58 936	102 275	5 745
<b>Jul</b>	1 322 411	51 621	18 351	1 252 438	529 319	717 477	562 213	58 935	96 329	5 642
<b>Aug</b>	1 310 378	49 571	18 369	1 242 437	522 337	714 505	559 918	58 946	95 640	5 596
<b>Sep</b>	1 316 957	58 763	17 674	1 240 519	522 253	712 561	557 659	59 166	95 735	5 706
<b>Oct</b>	1 311 386	53 427	17 120	1 240 838	523 250	711 878	556 321	59 745	95 812	5 710
<b>Nov</b>	1 318 083	54 549	18 059	1 245 474	522 051	717 589	555 005	61 107	101 477	5 834
<b>Dec</b>	1 302 263	54 150	16 115	1 231 997	517 716	708 464	552 065	61 359	95 040	5 817
<b>16 Jan</b>	1 294 655	51 983	16 526	1 226 144	514 356	706 022	550 740	60 609	94 673	5 766
<b>Feb</b>	1 288 564	48 701	16 181	1 223 681	514 227	703 977	549 307	60 488	94 182	5 478
<b>Mar</b>	1 273 429	50 327	4 050	1 219 052	510 334	703 314	546 811	61 395	95 109	5 403
<b>Apr</b>	P 1 268 177	45 198	4 771	1 218 207	509 551	703 263	546 161	61 950	95 152	5 393

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of assets and liabilities.**

**8.27 Other MFI loans and credits to households.**

EUR millions

	Total (a)	House purchase				Other purposes										Memo- randum item: House purchase and renova- tion (h)
		Total (b)	Resi- dential mort- gage loans (b)	Other (b)	Total	Finan- cing of produc- tive acti- vities (c)	Other									
							Total	Secured loans		By purpose						
								by real estate colla- ral (d)	Other	House renova- tion (e)	Consumer credit			Other		
											Total 13 (f) 11=12+	Consume durable (g)	Other			
	1=2+5	2=3+4	3	4	5=6+7	6	7=8+9	8	9	10	11=12+	12	13	14	15	
09	867 882	624 755	611 813	12 942	243 127	53 943	189 184	48 566	140 618	29 811	92 391	49 273	43 118	66 983	654 566	
10	870 349	632 449	620 433	12 016	237 900	57 568	180 332	51 493	128 839	30 348	82 105	42 068	40 037	67 879	662 798	
11	850 049	626 550	612 657	13 893	223 420	56 619	166 802	48 364	118 438	29 902	70 488	37 686	32 802	66 411	656 531	
12	814 289	605 057	594 405	10 652	209 234	58 600	150 634	49 175	101 459	28 081	67 259	32 904	34 355	55 295	633 136	
13	769 781	580 784	569 692	11 092	188 997	54 797	134 200	46 730	87 470	23 611	61 867	25 910	35 801	48 722	604 395	
14	R 736 483	557 973	552 613	5 360	178 508	46 520	131 988	58 196	73 791	21 819	57 913	29 022	28 891	52 255	579 794	
12 Q3	822 270	610 943	597 181	13 762	211 328	54 415	156 913	51 460	105 453	28 579	63 289	31 953	31 336	65 045	639 522	
Q4	814 289	605 057	594 405	10 652	209 234	58 600	150 634	49 175	101 459	28 081	67 259	32 904	34 355	55 295	633 136	
13 Q1	801 008	599 955	589 475	10 480	201 053	57 159	143 894	47 220	96 674	25 484	63 412	29 212	34 201	54 998	625 439	
Q2	797 072	593 929	583 263	10 666	203 141	58 964	144 177	48 831	95 346	24 734	62 836	26 762	36 075	56 606	618 665	
Q3	779 990	586 299	574 922	11 376	193 692	55 671	138 021	46 724	91 297	24 198	60 851	27 239	33 612	52 972	610 497	
Q4	769 781	580 784	569 692	11 092	188 997	54 797	134 200	46 730	87 470	23 611	61 867	25 910	35 801	48 722	604 395	
14 Q1	R 758 868	576 458	570 199	6 259	185 124	45 240	139 884	60 225	79 659	22 680	60 195	22 671	37 524	57 009	596 424	
Q2	757 872	573 423	568 121	5 303	187 775	44 155	143 620	56 508	87 113	22 179	60 693	25 321	35 372	60 748	592 276	
Q3	743 484	564 252	558 684	5 569	179 486	45 744	133 742	59 991	73 751	21 833	59 727	24 459	35 269	52 182	585 832	
Q4	736 483	557 973	552 613	5 360	178 508	46 520	131 988	58 196	73 791	21 819	57 913	29 022	28 891	52 255	579 794	
15 Q1	728 376	552 110	546 646	5 465	176 265	46 398	129 867	57 529	72 338	21 856	56 367	28 225	28 141	51 645	573 966	
Q2	725 206	542 422	536 707	5 714	182 671	45 298	137 373	55 704	81 670	21 461	58 936	31 351	27 585	56 976	563 996	
Q3	712 561	536 511	531 246	5 265	176 050	45 190	130 860	55 006	75 854	21 148	59 166	31 198	27 968	50 546	557 659	
Q4	P 708 611	531 256	526 105	5 151	177 088	44 949	132 139	54 378	77 761	20 813	61 313	32 482	28 831	50 012	552 337	

(d) As from the June 2014 edition, the central counterparties are reclassified and the related amounts are included in the historical series.

See notes at the end of chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of asset and liabilities**

**8.28 Deposits held by other residents and other general government in the euro area with other MFIs, by sub-sector**

Millones de euros

	Total	Residents in Spain									Residents in Other MUM	
		Total	Other General Government	Portfolio investment except MMF	Other non monetary financial institutions	of which Asset Securitisation funds	Insurance corporation and pension funds	Non-financial corporation	NPISH	Households	Total	of which Central counterparties
	1=2+11	2=3a5+7a10	3	4	5	6	7	8	9	10	11	12
<b>10</b>	1 730 189	1 682 059	33 622	30 358	617 544	445 422	54 163	219 083	16 676	710 613	48 131	5 854
<b>11</b>	1 679 410	1 604 598	23 979	28 449	575 346	418 012	52 673	197 473	16 206	710 472	74 812	39 964
<b>12</b>	1 521 934	1 492 458	26 609	21 491	469 182	328 154	52 574	190 966	14 698	716 939	29 476	4 172
<b>13</b>	1 496 527	1 459 262	29 103	34 965	379 088	256 082	52 802	204 866	15 852	742 584	37 265	8 872
<b>14</b>	1 478 117	1 437 099	33 421	38 824	357 406	241 432	50 772	202 687	15 819	738 170	41 019	10 883
<b>15</b>	1 451 688	1 408 327	36 231	43 642	318 009	205 597	52 064	204 166	17 079	737 136	43 361	15 050
<b>14 Nov</b>	1 476 182	1 429 455	35 923	38 967	350 899	244 648	53 189	202 685	15 845	731 946	46 726	13 173
<b>Dec</b>	1 478 117	1 437 099	33 421	38 824	357 406	241 432	50 772	202 687	15 819	738 170	41 019	10 883
<b>15 Jan</b>	1 459 977	1 418 639	32 576	39 961	349 969	239 410	51 515	192 585	16 532	735 501	41 338	12 087
<b>Feb</b>	1 466 048	1 423 613	34 433	43 087	347 282	233 504	51 989	196 219	16 210	734 392	42 435	14 035
<b>Mar</b>	1 473 539	1 424 350	32 611	44 143	350 519	229 394	51 961	199 939	15 987	729 190	49 189	20 308
<b>Apr</b>	1 462 146	1 418 978	36 350	48 769	338 916	224 286	53 201	193 670	16 316	731 756	43 167	15 466
<b>May</b>	1 468 403	1 424 061	38 596	46 010	340 533	223 651	53 469	198 603	16 363	730 487	44 341	17 402
<b>Jun</b>	1 470 310	1 424 345	36 947	44 421	336 363	220 451	52 594	200 298	16 093	737 628	45 965	17 677
<b>Jul</b>	1 456 259	1 413 774	35 168	46 875	331 161	219 728	54 414	195 815	15 701	734 640	42 484	13 786
<b>Aug</b>	1 443 047	1 402 663	36 040	43 678	326 506	217 197	52 915	198 236	15 756	729 533	40 383	12 264
<b>Sep</b>	1 451 169	1 409 222	38 898	44 681	326 373	214 964	50 988	201 638	15 932	730 713	41 947	14 195
<b>Oct</b>	1 443 946	1 402 616	43 519	45 318	318 300	208 656	51 855	197 158	16 108	730 358	41 330	13 625
<b>Nov</b>	1 447 595	1 398 824	39 601	44 489	314 890	200 506	54 711	198 718	16 648	729 767	48 770	19 548
<b>Dec</b>	1 451 688	1 408 327	36 231	43 642	318 009	205 597	52 064	204 166	17 079	737 136	43 361	15 050
<b>16 Jan</b>	1 450 844	1 405 003	36 018	44 599	315 303	204 160	53 263	201 738	17 068	737 014	45 842	18 205
<b>Feb</b>	1 468 589	1 410 971	36 057	45 036	324 714	217 116	53 423	198 484	16 952	736 306	57 617	28 790
<b>Mar</b>	1 451 115	1 400 117	34 692	44 910	319 509	212 144	42 675	201 821	16 891	739 618	50 998	22 865
<b>Apr</b>	P1 447 261	1 396 900	36 499	44 459	313 169	208 910	42 370	201 587	17 022	741 795	50 361	22 050

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of asset and liabilities**

**8.29 Deposits held by non-financial corporations, households and NPISH resident in Spain, by type**

EUR millions

	Non-financial corporation, NPISH and households					NPISH and Households					
	Total	Over- night depos- its	Redee- mable at notice (a)	With agreed maturity deposits	Repos	Total	Over- night deposits	Redee- mable at notice (a)	With agreed maturity deposits	Repos	
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	
10	946 372	421 506		37	515 248	9 581	727 289	307 291	-	418 762	1 235
11	924 151	413 803		45	503 538	6 765	726 678	307 626	-	417 557	1 495
12	922 638	413 485		42	502 447	6 664	731 673	307 546	-	422 596	1 530
13	963 342	450 003		56	506 021	7 262	758 475	334 734	-	423 248	493
14	956 716	496 518		67	450 211	9 919	754 030	368 931	-	384 734	365
15	958 427	584 767		57	371 992	1 611	754 260	435 300	-	318 261	699
14 Nov	950 520	491 457		67	457 330	1 665	747 835	358 921	-	388 784	130
Dec	956 716	496 518		67	450 211	9 919	754 030	368 931	-	384 734	365
15 Jan	944 658	497 565		67	444 646	2 381	752 073	371 367	-	380 514	192
Feb	946 861	504 831		66	439 512	2 452	750 643	374 165	-	376 272	206
Mar	945 156	510 447		66	430 608	4 035	745 216	376 126	-	368 861	229
Apr	941 784	517 060		65	423 293	1 365	748 114	384 024	-	363 825	266
May	945 499	529 861		65	414 229	1 344	746 896	391 265	-	355 314	317
Jun	954 069	547 862		64	404 850	1 292	753 771	406 010	-	347 478	283
Jul	946 204	547 306		62	397 439	1 397	750 389	408 906	-	341 092	392
Aug	943 571	549 818		60	392 262	1 431	745 335	408 730	-	336 182	423
Sep	948 328	560 111		58	386 641	1 517	746 690	414 499	-	331 756	435
Oct	943 669	558 884		57	383 021	1 707	746 511	417 543	-	328 432	536
Nov	945 178	568 381		57	375 025	1 715	746 460	424 565	-	321 245	650
Dec	958 427	584 767		57	371 992	1 611	754 260	435 300	-	318 261	699
16 Jan	955 864	586 076		57	368 071	1 661	754 126	438 171	-	315 242	714
Feb	951 785	583 208		57	366 983	1 537	753 301	438 781	-	313 809	712
Mar	958 372	592 827		57	364 021	1 468	756 552	444 785	-	311 250	516
Apr	P 960 445	599 906		57	359 136	1 347	758 858	450 783	-	307 491	585

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Breakdown of asset and liabilities**

**8.30 Breakdown of deposits held by non-financial corporations, households and NPISH residents in Spain, by type**

EUR millions

	Non-financial corporations					Households					NPISH				
	Total	Over-night deposits	Redee-mable at no-tice (a)	With agreed matu-ri-ty	Repos	Total	Over-night deposits	Redee-mable at no-tice (a)	With agreed matu-ri-ty	Repos	Total	Over-night deposits	Redee-mable at no-tice (a)	With agreed matu-ri-ty	Repos
	1=2a5	2	3	4	5	6=7a10	7	8	9	10	11=12:15	12	13	14	15
<b>10</b>	219 083	114 215	37	96 485	8 346	710 613	298 097	-	411 459	1 056	16 676	9 193	-	7 303	179
<b>11</b>	197 473	106 177	45	85 981	5 270	710 472	298 854	-	410 430	1 188	16 206	8 772	-	7 127	307
<b>12</b>	190 966	105 939	42	79 851	5 134	716 939	299 586	-	416 041	1 311	14 698	7 924	-	6 555	219
<b>13</b>	204 866	115 269	56	82 772	6 769	742 584	326 771	-	415 470	344	15 852	7 925	-	7 779	149
<b>14</b>	202 687	127 587	67	65 478	9 555	738 170	360 114	-	377 824	231	15 819	8 777	-	6 909	133
<b>15</b>	204 166	149 467	57	53 731	911	737 136	424 606	-	311 928	602	17 079	10 649	-	6 332	97
<b>14 Nov</b>	202 685	132 537	67	68 546	1 535	731 946	350 352	-	381 509	84	15 845	8 525	-	7 275	45
<b>Dec</b>	202 687	127 587	67	65 478	9 555	738 170	360 114	-	377 824	231	15 819	8 777	-	6 909	133
<b>15 Jan</b>	192 585	126 198	67	64 132	2 189	735 501	362 082	-	373 308	110	16 532	9 245	-	7 205	82
<b>Feb</b>	196 219	130 666	66	63 241	2 246	734 392	365 020	-	369 245	127	16 210	9 105	-	7 026	79
<b>Mar</b>	199 939	134 321	66	61 746	3 806	729 190	367 119	-	361 901	170	15 987	8 968	-	6 960	59
<b>Apr</b>	193 670	133 037	65	59 468	1 099	731 756	374 473	-	357 077	205	16 316	9 508	-	6 747	60
<b>May</b>	198 603	138 597	65	58 915	1 026	730 487	381 522	-	348 714	251	16 363	9 697	-	6 600	66
<b>Jun</b>	200 298	141 852	64	57 372	1 010	737 628	396 350	-	341 006	273	16 093	9 611	-	6 472	9
<b>Jul</b>	195 815	138 400	62	56 348	1 006	734 640	399 539	-	334 754	347	15 701	9 320	-	6 337	44
<b>Aug</b>	198 236	141 088	60	56 080	1 008	729 533	399 305	-	329 843	384	15 756	9 379	-	6 338	38
<b>Sep</b>	201 638	145 613	58	54 885	1 082	730 713	404 844	-	325 472	397	15 932	9 610	-	6 283	39
<b>Oct</b>	197 158	141 341	57	54 589	1 170	730 358	407 549	-	322 337	472	16 108	9 950	-	6 094	64
<b>Nov</b>	198 718	143 816	57	53 780	1 065	729 767	414 212	-	314 993	561	16 648	10 309	-	6 251	89
<b>Dec</b>	204 166	149 467	57	53 731	911	737 136	424 606	-	311 928	602	17 079	10 649	-	6 332	97
<b>16 Jan</b>	201 738	147 904	57	52 829	948	737 014	427 367	-	309 004	643	17 068	10 760	-	6 238	70
<b>Feb</b>	198 484	144 427	57	53 174	826	736 306	428 097	-	307 552	656	16 952	10 641	-	6 256	55
<b>Mar</b>	201 821	148 042	57	52 771	951	739 618	434 067	-	305 070	481	16 891	10 676	-	6 180	36
<b>Apr</b>	P 201 587	149 123	57	51 645	762	741 795	439 919	-	301 327	549	17 022	10 822	-	6 164	36

See notes at the end of the chapter

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Detalles del activo y del pasivo obtenidos de**  
**los estados estadístico-contables de la zona del euro**

**8.31 Detalle por países de los**  
**principales activos y pasivos**

Datos referidos a Marzo de 2016

Millones de euros

	Activo/Assets						Pasivo/Liabilities		
	Préstamos y créditos a IFMs/ Loans to MFIs	Préstamos y créditos a otros sectores/ Loans to other sectors	Valores distintos de acciones y participaciones de IFMs/ MFIs' securities other than shares	Valores distintos de acciones y participaciones de otros sectores/ Other sectors' securities other than shares	Participaciones en FMM/ Money market fund shares/ units	Acciones y participaciones/ Shares and other equity	Depósitos de IFMs/ MFIs' deposits	Depósitos de otros sectores/ Other sectors' deposits	
	1	2	3	4	5	6	7	8	
<b>ESPAÑA . . . . .</b>	<b>187 332</b>	<b>1 366 135</b>	<b>21 278</b>	<b>451 226</b>	<b>5</b>	<b>87 526</b>	<b>303 750</b>	<b>1 434 957</b>	<b>SPAIN</b>
<b>OTROS PAISES DE LA UEM . . . . .</b>	<b>74 359</b>	<b>23 756</b>	<b>4 110</b>	<b>49 095</b>	<b>-</b>	<b>31 839</b>	<b>148 947</b>	<b>55 033</b>	<b>OTHER EURO AREA COUNTRIES</b>
Alemania . . . . .	4 929	5 061	129	1 018	-	7 110	28 961	21 667	Germany
Austria . . . . .	171	259	34	119	-	1 607	2 634	81	Austria
Bélgica . . . . .	2 762	523	25	371	-	3 149	5 680	1 396	Belgium
Finlandia . . . . .	736	112	61	241	-	81	12	142	Finland
Francia . . . . .	37 885	2 828	779	2 579	-	2 356	86 744	9 574	France
Grecia . . . . .	341	135	0	8	-	-	22	197	Greece
Holanda . . . . .	9 152	4 364	259	3 368	-	12 945	3 863	6 095	Netherlands
Irlanda . . . . .	42	2 087	39	2 555	-	388	144	4 509	Ireland
Italia . . . . .	10 056	1 592	2 721	28 783	-	961	10 839	890	Italy
Luxemburgo . . . . .	494	2 157	43	767	-	954	2 511	8 755	Luxembourg
Portugal . . . . .	7 791	4 441	21	9 200	-	2 261	7 298	1 594	Portugal
Eslovenia . . . . .	0	17	-	17	-	-	133	2	Slovenia
Chipre . . . . .	-	76	-	-	-	-	3	6	Cyprus
Malta . . . . .	-	46	-	-	-	23	51	72	Malta
Eslovaquia . . . . .	0	24	-	-	-	-	-	10	Slovakia
Estonia . . . . .	-	16	-	-	-	-	-	12	Estonia
Letonia . . . . .	-	10	-	-	-	-	52	10	Latvia
Lituania . . . . .	0	8	-	-	-	-	-	22	Lithuania
<b>OTROS PAISES DE LA UE</b>	<b>19 337</b>	<b>12 166</b>	<b>2 913</b>	<b>4 887</b>	<b>-</b>	<b>23 378</b>	<b>33 441</b>	<b>9 004</b>	<b>OTHER EU COUNTRIES</b>
Dinamarca . . . . .	59	59	57	102	-	6	58	73	Denmark
Reino Unido . . . . .	18 254	11 386	2 670	4 617	-	18 888	32 187	8 444	United Kingdom
Suecia . . . . .	34	179	186	128	-	44	275	220	Sweden
RESTO . . . . .	991	543	-	41	-	4 439	920	267	REST
<b>RESTO DEL MUNDO EX- CLUÍDA LA UE . . . . .</b>	<b>29 567</b>	<b>25 299</b>	<b>5 872</b>	<b>14 893</b>	<b>-</b>	<b>52 458</b>	<b>29 551</b>	<b>36 942</b>	<b>REST OF THE WORLD, EXCLUDING EU</b>
<b>TOTAL . . . . .</b>	<b>310 596</b>	<b>1 427 356</b>	<b>34 173</b>	<b>520 101</b>	<b>5</b>	<b>195 201</b>	<b>515 689</b>	<b>1 535 936</b>	<b>TOTAL</b>

March 2016 Data

**8.31 Main assets and liabilities**  
**of other MFIS, by country**

EUR millions

**8.OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Assets and liabilities figures obtained**  
**from the euro area statistical returns**

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**C) Detalles del activo y del pasivo obtenidos de los estados estadístico-contables de la zona del euro**

**8.32 Detalle por monedas de los principales activos y pasivos**

Datos referidos a Marzo de 2016

Millones de euros

	Total/ Total	Euros/ Euros	Resto de monedas/Other currencies					
			Resto de monedas UE (no UME)/ Other UE currencies	\$ USA/ USD	Yenes/ JPY	Francos suizos/ SFR	Otras monedas/ Remaining currencies	
	1= 2 a 7	2	3	4	5	6	7	
<b>POSICION FRENTE A RESIDENTES EN ESPAÑA</b>								
<b>POSITION VIS-A-VIS RESIDENTS IN SPAIN</b>								
<b>ACTIVO</b>								
<b>ASSETS</b>								
Préstamos y créditos a otros sectores . . .	1 366 135	1 352 151	649	7 588	4 005	1 507	235	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . .	21 278	21 250	1	7	-	-	19	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	451 226	447 444	1 066	2 659	20	-	37	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Depósitos de IFM. . . . .	303 750	296 606	746	6 041	57	28	273	MFIs' deposits
Depósitos de otros sectores . . . . .	1 434 957	1 406 895	3 276	22 439	960	192	1 194	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN PAISES UEM (SIN INCLUIR ESPAÑA)</b>								
<b>POSITION VIS-A-VIS OTHER EURO AREA COUNTRIES (EXCLUDING SPAIN)</b>								
<b>ACTIVO</b>								
<b>ASSETS</b>								
Préstamos y créditos a otros sectores . . .	23 756	19 698	230	3 801	4	5	18	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . .	4 110	3 863	2	245	-	-	-	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	49 095	47 740	533	821	-	-	1	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Depósitos de IFM. . . . .	148 947	134 100	2 067	12 357	90	65	268	MFIs' deposits
Depósitos de otros sectores . . . . .	55 033	51 092	103	3 783	1	27	28	Other sectors' deposits
<b>POSICION FRENTE A RESIDENTES EN EL RESTO DEL MUNDO</b>								
<b>POSITION VIS-A-VIS REST OF THE WORLD</b>								
<b>ACTIVO</b>								
<b>ASSETS</b>								
Préstamos y créditos a IFM . . . . .	48 947	19 177	4 742	21 609	342	441	2 635	Loans to MFIs
Préstamos y créditos a otros sectores . . .	37 465	17 503	2 228	16 591	49	314	781	Loans to other sectors
Valores dist.de accio.y partic.de IFM . . .	8 384	2 360	1 503	3 777	481	7	256	MFIs' holdings of securities other than shares
Valores distintos de acciones y participaciones de otros sectores	20 181	4 121	2 523	11 129	-	-	2 408	Other sectors' holdings of securities other than shares
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Depósitos de IFM. . . . .	62 992	35 371	2 491	24 286	212	192	439	MFIs' deposits
Depósitos de otros sectores . . . . .	45 946	35 970	1 931	7 816	18	70	140	Other sectors' deposits
<b>POSICION FRENTE A UNIDADES NO CLASIFICADAS POR RESIDENCIA</b>								
<b>POSITION VIS-A-VIS UNITS NOT CLASSIFIED BY RESIDENCE</b>								
<b>PASIVO</b>								
<b>LIABILITIES</b>								
Valores emitidos distintos de accio.y partic.	217 784	206 285	467	8 811	372	1 193	656	Debt securities issued

March 2016 Data

Euro millions

**8.32 Main assets and liabilities of other MFIs, by currency**

**8.OTHER MONETARY FINANCIAL INSTITUTIONS**  
**C) Assets and liabilities figures obtained from the euro area statistical returns**

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**D) Balances de los componentes de OIFM**

**8.D Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Abril de 2016

Millones de euros

	Entidades de crédito y EFC/ Credit institutions and CFIs (8.41 a/ to 8.44)	Entidades de depósito/ Deposit institutions (8.51 a/ to 8.54)	Instituto de Crédito Oficial/ Official Credit Institute D	EFC/ CFI (8.81 a/ to 8.84)	
ACTIVO	B=C+D+E	C	D	E	ASSETS
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>2 120 882</b>	<b>2 015 645</b>	<b>55 760</b>	<b>43 912</b>	<b>1 A. DOMESTIC</b>
<b>2 2. Préstamos y créditos . . . . .</b>	<b>1 556 230</b>	<b>1 474 168</b>	<b>40 351</b>	<b>41 711</b>	<b>2 2. Loans</b>
3 2e. Del cual: euros . . . . .	1 537 704	1 456 824	39 313	41 567	3 2e. Of which: euro
4 IFM . . . . .	192 235	164 951	24 935	2 348	4 MFIs
5 2e. Del cual: euros . . . . .	187 882	161 075	24 460	2 347	5 2e. Of which: euro
6 Administraciones Públicas . . . . .	95 818	91 082	4 150	586	6 General government
7 2e. Del cual: euros . . . . .	95 818	91 082	4 150	586	7 2e. Of which: euro
8 Otros residentes . . . . .	1 268 177	1 218 134	11 266	38 777	8 Other residents
9 2e. Del cual: euros . . . . .	1 254 004	1 204 666	10 703	38 634	9 2e. Of which: euro
<b>10 3. Valores distintos de acciones . . . . . y participaciones</b>	<b>469 100</b>	<b>452 172</b>	<b>14 966</b>	<b>1 962</b>	<b>10 3. Securities other than shares</b>
11 3e. Del cual: euros . . . . .	465 299	448 371	14 966	1 962	11 3e. Of which: euro
12 IFM . . . . .	20 507	18 561	1 946	-	12 MFIs
13 3e. Del cual: euros . . . . .	20 484	18 538	1 946	-	13 3e. Of which: euro
14 Administraciones Públicas . . . . .	255 089	242 074	13 015	-	14 General government
15 3e. Del cual: euros . . . . .	254 856	241 840	13 015	-	15 3e. Of which: euro
16 Otros residentes . . . . .	193 504	191 537	4	1 962	16 Other residents
17 3e. Del cual: euros . . . . .	189 959	187 992	4	1 962	17 3e. Of which: euro
<b>18 4. Participaciones en FMM . . . . .</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>18 4. Money market fund shares/units</b>
19 IFM . . . . .	0	0	-	-	19 MFIs
20 4e. Del cual: euros . . . . .	0	0	-	-	20 4e. Of which: euro
<b>21 5. Acciones y participaciones . . . . .</b>	<b>88 806</b>	<b>88 123</b>	<b>443</b>	<b>239</b>	<b>21 5. Shares and other equity</b>
22 IFM . . . . .	14 807	14 757	-	51	22 MFIs
23 Otros residentes . . . . .	73 998	73 366	443	189	23 Other residents
<b>24 B. RESIDENTES EN OTROS PAISES DE LA ZONA DEL EURO . . . . .</b>	<b>170 058</b>	<b>167 182</b>	<b>296</b>	<b>2 580</b>	<b>24 B. OTHER EURO AREA COUNTRIES</b>
<b>25 2. Préstamos y créditos . . . . .</b>	<b>89 124</b>	<b>86 425</b>	<b>237</b>	<b>2 462</b>	<b>25 2. Loans</b>
26 2e. Del cual: euros . . . . .	79 800	77 251	214	2 335	26 2e. Of which: euro
27 IFM . . . . .	65 256	63 602	-	1 655	27 MFIs
28 2e. Del cual: euros . . . . .	59 848	58 196	-	1 652	28 2e. Of which: euro
29 Administraciones Públicas . . . . .	23	23	-	-	29 General government
30 2e. Del cual: euros . . . . .	23	23	-	-	30 2e. Of which: euro
31 Otros residentes . . . . .	23 845	22 800	237	808	31 Other residents
<b>32 3. Valores distintos de acciones . . . . . y participaciones</b>	<b>50 046</b>	<b>49 930</b>	<b>-</b>	<b>116</b>	<b>32 3. Securities other than shares</b>
33 3e. Del cual: euros . . . . .	48 459	48 343	-	116	33 3e. Of which: euro
34 IFM . . . . .	2 665	2 665	-	-	34 MFIs
35 3e. Del cual: euros . . . . .	2 406	2 406	-	-	35 3e. Of which: euro
36 Administraciones Públicas . . . . .	35 875	35 875	-	-	36 General government
37 3e. Del cual: euros . . . . .	35 645	35 645	-	-	37 3e. Of which: euro
38 Otros residentes . . . . .	11 505	11 389	-	116	38 Other residents
39 3e. Del cual: euros . . . . .	10 408	10 292	-	116	39 3e. Of which: euro
<b>40 4. Participaciones en FMM . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40 4. Money market fund shares/units</b>
41 IFM . . . . .	-	-	-	-	41 MFIs
42 4e. Del cual: euros . . . . .	-	-	-	-	42 4e. Of which: euro
<b>43 5. Acciones y participaciones . . . . .</b>	<b>30 889</b>	<b>30 827</b>	<b>59</b>	<b>2</b>	<b>43 5. Shares and other equity</b>
44 IFM . . . . .	5 889	5 828	59	2	44 MFIs
45 Otros residentes . . . . .	24 999	24 999	0	0	45 Other residents

April 2016 data

EUR millions

**8.D Balance sheet of credit institutions and CFIs by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**D) Balances de los componentes de OIFM**

**8.D Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Abril de 2016

Millones de euros

	Entidades de crédito y EFC/ <i>Credit institutions and CFIs</i> (8.41 a/ to 8.44) B=C+D+E	Entidades de depósito/ <i>Deposit institutions</i> (8.51 a/ to 8.54) C	Instituto de Crédito Oficial/ <i>Official Credit Institute</i> D	EFC/ <i>CFI</i> (8.81 a/ to 8.84) E	
ACTIVO (continuación)					ASSETS (continued)
46 C. RESTO DEL MUNDO . . . . .	191 928	189 128	871	1 929	46 C. REST OF THE WORLD
47 2. Préstamos y créditos . . . . .	87 770	85 051	859	1 860	47 2. Loans
48 2e. Del cual: euros . . . . .	36 881	35 806	254	1 021	48 2e. Of which: euro
49 3. Valores distintos de acciones y participaciones . . . . .	27 472	27 472	-	-	49 3. Securities other than shares
50 3e. Del cual: euros . . . . .	5 483	4 990	2 988	-	50 3e. Of which: euro
51 5. Acciones y participaciones . . . . .	76 686	76 604	13	4 828	51 5. Shares and other equity
52 5e. Del cual: euros . . . . .	-	-	-	-	52 5e. Of which: euro
53 D. SIN CLASIFICAR . . . . .	329 258	324 355	92	2 600	53 D. UNCLASSIFIED
54 1. Efectivo (todas las monedas) . . . . .	6 745	6 745	0	0	54 1. Cash (all currencies)
55 1e. Del cual: euros . . . . .	6 555	6 555	0	0	55 1e. Of which: euro
56 6. Activo fijo . . . . .	46 839	46 004	92	742	56 6. Fixed assets
57 7. Otros activos . . . . .	275 674	271 605	2 212	1 857	57 7. Remaining assets
58 7e. Del cual: euros . . . . .	...	...	...	...	58 7e. Of which: euro
59 TOTAL ACTIVO. . . . .	2 805 381	2 695 128	59 232	51 021	59 TOTAL ASSETS
60 e Euros . . . . .	2 299 914	2 197 616	55 051	47 247	60 e Euro
61 x Monedas distintas del euro . . . . .	182 955	179 902	1 878	1 174	61 x Other currencies
62 s/c Sin clasificar por monedas . . . . .	322 513	317 609	2 304	2 600	62 n/c Not classified by currency

April 2016 data

EUR millions

**8.D Balance sheet of credit institutions and CFIs**  
**by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.



**8. OTRAS INSTITUCIONES FINANCIERAS MONETARIAS**  
**D) Balances de los componentes de OIFM**

**8.D Balance de las entidades de crédito y EFC. Detalle por entidades**

Datos referidos a Abril de 2016

Millones de euros

	Entidades de crédito y EFC/ <i>Credit institutions and CFIs</i>	Entidades de depósito/ <i>Deposit institutions</i>	Instituto de Crédito Oficial/ <i>Official Credit Institute</i>	EFC/ <i>CFI</i>	
	(8.41 a/ to 8.44)	(8.51 a/ to 8.54)		(8.81 a/ to 8.84)	
PASIVO	B=C+D+E	C	D	E	LIABILITIES
<b>1 A. RESIDENTES EN ESPAÑA . . . . .</b>	<b>1 738 910</b>	<b>1 701 236</b>	<b>1 042</b>	<b>36 632</b>	<b>1 A. DOMESTIC</b>
<b>2 9. Depósitos. . . . .</b>	<b>1 738 910</b>	<b>1 701 236</b>	<b>1 042</b>	<b>36 632</b>	<b>2 9. Deposits</b>
3 9e. Del cual: euros . . . . .	1 701 938	1 665 296	1 042	35 599	3 9e. Of which: euro
4 IFM . . . . .	304 610	277 759	1	26 849	4 MFIs
5 9e. Del cual: euros . . . . .	295 962	270 145	1	25 816	5 9e. Of which: euro
6 Administración Central . . . . .	37 416	36 516	900	-	6 Central government
7 9e. Del cual: euros . . . . .	37 348	36 448	900	-	7 9e. Of which: euro
8 Otras Administraciones Públicas . . . . .	36 499	36 487	-	13	8 Other general government
9 9e. Del cual: euros . . . . .	36 494	36 481	-	13	9 9e. Of which: euro
10 Otros residentes . . . . .	1 360 385	1 350 474	141	9 770	10 Other residents
11 9e. Del cual: euros . . . . .	1 332 134	1 322 222	141	9 770	11 9e. Of which: euro
<b>12 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12 10. Money markets fund shares/units</b>
<b>13 B. RESIDENTES EN OTROS PAÍSES DE LA ZONA DEL EURO . . . . .</b>	<b>203 090</b>	<b>196 872</b>	<b>1 397</b>	<b>4 821</b>	<b>13 B. OTHER EURO AREA COUNTRIES</b>
<b>14 9. Depósitos . . . . .</b>	<b>203 090</b>	<b>196 872</b>	<b>1 397</b>	<b>4 821</b>	<b>14 9. Deposits</b>
15 9e. Del cual: euros . . . . .	183 388	177 253	1 397	4 737	15 9e. Of which: euro
16 IFM . . . . .	151 695	148 148	1 397	2 150	16 MFIs
17 9e. Del cual: euros . . . . .	136 135	132 587	1 397	2 150	17 9e. Of which: euro
18 Administración Central . . . . .	1 034	1 034	-	-	18 Central government
19 9e. Del cual: euros . . . . .	1 034	1 034	-	-	19 9e. Of which: euro
20 Otras Administraciones Públicas . . . . .	0	0	-	-	20 Other general government
21 9e. Del cual: euros . . . . .	0	0	-	-	21 9e. Of which: euro
22 Otros residentes . . . . .	50 360	47 689	-	2 671	22 Other residents
23 9e. Del cual: euros . . . . .	46 218	43 631	-	2 587	23 9e. Of which: euro
<b>24 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24 10. Money markets fund shares/units</b>
<b>25 C. RESTO DEL MUNDO . . . . .</b>	<b>108 808</b>	<b>97 232</b>	<b>11 497</b>	<b>79</b>	<b>25 C. REST OF THE WORLD</b>
<b>26 9. Depósitos (total) . . . . .</b>	<b>108 271</b>	<b>96 761</b>	<b>11 431</b>	<b>79</b>	<b>26 9. Deposits (total)</b>
27 9e. Del cual: euros . . . . .	71 822	60 707	11 036	79	27 9e. Of which: euro
<b>28 10. Participaciones de los fondos del mercado monetario . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28 10. Money markets fund shares/units</b>
<b>29 D. SIN CLASIFICAR . . . . .</b>	<b>755 110</b>	<b>700 258</b>	<b>35 575</b>	<b>9 489</b>	<b>29 D. UNCLASSIFIED</b>
<b>30 11. Valores distintos de acciones y participaciones. . . . .</b>	<b>220 253</b>	<b>184 648</b>	<b>35 575</b>	<b>30</b>	<b>30 11. Debts securities issued</b>
31 11e. Del cual: euros . . . . .	209 059	179 954	29 075	30	31 11e. In euro
32 Del cual: hasta dos años . . . . .	27 009	25 063	1 916	30	32 Of which: up to two years
33 11x. Monedas distintas del euro . . . . .	11 194	4 694	6 500	-	33 11x. In other currencies
34 Del cual: hasta dos años . . . . .	2 520	125	2 395	-	34 Of which: up to two years
<b>35 13. Capital y reservas . . . . .</b>	<b>305 917</b>	<b>291 308</b>	<b>7 512</b>	<b>7 098</b>	<b>35 13. Capital and Reserves</b>
<b>36 14. Otros pasivos. . . . .</b>	<b>228 939</b>	<b>224 302</b>	<b>2 275</b>	<b>2 362</b>	<b>36 14. Remaining liabilities</b>
37 14e. Del cual: euros . . . . .	...	...	...	...	37 14e. Of which: euro
<b>38 TOTAL PASIVO. . . . .</b>	<b>2 805 381</b>	<b>2 695 128</b>	<b>59 232</b>	<b>51 021</b>	<b>38 TOTAL LIABILITIES</b>
<b>39 e Euros . . . . .</b>	<b>2 162 938</b>	<b>2 083 210</b>	<b>42 551</b>	<b>40 445</b>	<b>39 e Euro</b>
<b>40 x Monedas distintas del euro . . . . .</b>	<b>107 587</b>	<b>96 308</b>	<b>6 894</b>	<b>1 117</b>	<b>40 x Other currencies</b>
<b>41 s/c Sin clasificar por monedas . . . . .</b>	<b>534 857</b>	<b>515 610</b>	<b>9 787</b>	<b>9 459</b>	<b>41 n/c Not classified by currency</b>

April 2016 data

EUR millions

**8.D Balance sheet of credit institutions and CFIs**  
**by institutional grouping**

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.41 Credit institutions and credit financial intermediaries.**  
**Assets. Summary**

*Eur billions*

	Total	By residence				By instrument							By currencies			
		Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Securities other than shares	Money market fund shares/units	Shares and other equity	Cash (all currencies)	Fixed assets	Remaining assets	Euro	Other currencies	Not classified	
		2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15	
	=13a15= =6a12= 1=2a5=															
10		3 462.9	2 789.9	158.7	213.6	300.7	2 399.6	582.1	0.0	180.5	7.9	49.8	243.0	3 007.7	162.4	292.8
11		3 613.1	2 839.7	160.6	224.6	388.2	2 371.4	600.6	0.0	253.0	7.5	57.2	323.5	3 060.4	172.0	380.7
12		3 574.0	2 741.3	172.0	234.4	426.4	2 243.3	646.9	0.0	257.5	7.4	53.0	365.9	3 007.0	148.1	418.9
13		3 143.3	2 469.4	163.9	184.0	326.1	1 930.9	606.0	0.0	280.4	7.3	51.9	266.9	2 681.4	143.0	318.8
14	R	2 965.7	2 266.5	171.5	182.0	345.8	1 810.4	608.3	0.0	201.3	7.6	46.9	291.3	2 463.0	164.6	338.1
15		2 820.0	2 125.4	179.7	191.3	323.6	1 770.7	528.5	0.0	197.3	8.0	48.0	267.7	2 320.7	183.7	315.7
14 Nov		3 078.8	2 328.8	189.7	201.8	358.5	1 836.0	620.2	0.0	264.1	6.2	54.2	298.1	...	...	352.3
Dec	R	2 965.7	2 266.5	171.5	182.0	345.8	1 810.4	608.3	0.0	201.3	7.6	46.9	291.3	2 463.0	164.6	338.1
15 Jan		2 955.8	2 221.2	179.9	187.1	367.6	1 796.8	596.6	0.0	194.9	6.5	47.3	313.8	2 422.7	172.0	361.1
Feb		2 939.8	2 206.2	183.7	188.6	361.2	1 793.9	587.8	0.0	196.9	6.2	47.5	307.5	2 410.1	174.7	355.1
Mar		2 978.5	2 229.6	186.3	192.1	370.6	1 819.0	591.1	0.0	197.8	7.2	47.4	316.0	2 437.9	177.2	363.4
Apr		2 926.5	2 200.0	177.5	190.4	358.5	1 790.0	577.0	0.0	201.0	6.9	47.7	303.9	2 399.2	175.7	351.6
May		2 910.8	2 197.8	178.2	185.5	349.2	1 785.0	578.1	0.0	198.3	6.5	47.6	295.2	2 390.4	177.5	342.8
Jun		2 893.7	2 192.2	180.6	189.1	331.8	1 792.6	571.1	0.0	198.2	6.6	47.6	277.6	2 386.3	182.2	325.2
Jul		2 877.2	2 166.5	184.7	192.2	333.8	1 778.2	561.9	0.0	203.2	7.0	47.8	279.0	2 365.8	184.5	326.8
Aug		2 844.2	2 141.3	184.1	188.3	330.4	1 762.4	553.5	0.0	198.0	6.9	47.8	275.7	2 341.5	179.2	323.5
Sep		2 859.4	2 155.8	181.3	190.9	331.5	1 778.1	554.3	0.0	195.5	7.4	48.0	276.1	2 354.7	180.6	324.1
Oct		2 856.0	2 145.8	185.2	189.0	335.9	1 771.5	550.3	0.0	198.2	6.6	47.8	281.5	2 346.5	180.2	329.3
Nov		2 871.8	2 143.7	191.5	194.1	342.5	1 786.5	542.9	0.0	199.9	6.6	48.0	288.0	2 348.8	187.1	335.9
Dec		2 820.0	2 125.4	179.7	191.3	323.6	1 770.7	528.5	0.0	197.3	8.0	48.0	267.7	2 320.7	183.7	315.7
16 Jan		2 826.7	2 126.4	172.6	189.4	338.4	1 759.7	532.4	0.0	196.3	6.6	47.0	284.8	2 313.0	181.9	331.8
Feb		2 840.1	2 131.1	175.4	191.0	342.6	1 752.1	549.9	0.0	195.6	6.4	46.9	289.3	2 321.1	182.9	336.2
Mar		2 809.4	2 107.6	180.9	189.8	331.1	1 734.6	548.5	0.0	195.2	7.1	46.9	277.1	2 304.8	180.6	324.0
Apr	P	2 805.4	2 114.1	170.1	191.9	329.3	1 733.1	546.6	0.0	196.4	6.7	46.8	275.7	2 299.8	183.1	322.5

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.42 Credit institutions and credit financial intermediaries.**  
**Liabilities. Summary**

*Eur billions*

	Total	By residence				By instrument					By currencies			
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Securi- ties other than shares	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified	
		2	3	4	5=8a10	6	7	8	9	10	11	12	13	
	=11a13 =6a10= 1=2a5=													
10		3 462.9	1 999.6	228.2	283.5	951.5	2 511.3	8.2	432.9	282.5	236.1	2 580.3	363.9	518.7
11		3 613.1	2 024.2	244.8	248.7	1 095.4	2 517.7	8.0	434.5	367.1	293.8	2 633.4	318.7	660.9
12		3 574.0	2 109.4	160.3	180.5	1 123.8	2 450.3	7.0	394.3	402.9	326.6	2 604.7	239.9	729.5
13		3 143.3	1 876.0	169.8	138.5	959.0	2 184.3	8.4	297.4	428.2	233.3	2 289.5	192.2	661.6
14	R	2 965.7	1 794.1	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 276.9	100.5	588.8
15		2 820.0	1 755.5	188.3	111.7	764.5	2 055.5	8.3	232.5	310.4	221.6	2 181.1	107.4	532.1
14 Nov		3 078.8	1 799.6	223.5	134.7	921.1	2 157.7	7.5	246.5	416.2	258.3	2 207.4	196.8	674.6
Dec	R	2 965.7	1 794.1	207.4	115.4	848.9	2 116.8	7.3	260.1	336.1	252.7	2 276.9	100.5	588.8
15 Jan		2 955.8	1 775.8	197.3	117.5	865.2	2 090.6	7.1	250.3	334.0	280.9	2 239.8	101.6	614.9
Feb		2 939.8	1 766.2	200.4	120.4	852.8	2 087.0	7.0	248.6	336.3	267.9	2 237.5	98.6	604.2
Mar		2 978.5	1 799.0	208.8	119.1	851.5	2 127.0	6.7	244.5	333.1	273.9	2 270.7	101.4	607.0
Apr		2 926.5	1 769.2	203.4	117.9	835.9	2 090.5	6.4	239.4	332.4	264.1	2 228.0	102.4	596.5
May		2 910.8	1 773.8	206.4	115.2	815.4	2 095.4	6.4	238.6	326.1	250.7	2 230.9	103.7	576.7
Jun		2 893.7	1 783.8	198.2	116.5	795.2	2 098.5	6.8	234.1	319.1	241.9	2 227.0	106.1	561.0
Jul		2 877.2	1 754.2	208.2	116.5	798.3	2 078.9	7.0	233.8	320.6	243.8	2 205.4	107.8	564.4
Aug		2 844.2	1 743.9	198.6	114.9	786.8	2 057.4	6.9	237.3	318.7	230.7	2 190.5	104.7	549.4
Sep		2 859.4	1 756.3	202.6	119.6	781.0	2 078.4	7.2	231.6	316.5	233.0	2 201.6	108.8	549.4
Oct		2 856.0	1 759.1	203.8	113.4	779.7	2 076.3	7.3	227.9	316.9	234.9	2 197.7	107.0	551.8
Nov		2 871.8	1 752.1	209.2	113.5	797.0	2 074.8	8.4	234.7	317.2	245.1	2 197.2	112.8	562.3
Dec		2 820.0	1 755.5	188.3	111.7	764.5	2 055.5	8.3	232.5	310.4	221.6	2 181.1	107.4	532.1
16 Jan		2 826.7	1 752.2	190.1	109.3	775.2	2 051.6	8.6	223.7	310.3	241.2	2 172.8	103.0	551.5
Feb		2 840.1	1 752.9	204.7	109.6	773.0	2 067.1	9.1	221.9	308.7	242.4	2 183.5	106.0	551.1
Mar		2 809.4	1 738.7	204.0	108.9	757.8	2 051.6	9.2	217.8	306.4	233.6	2 166.8	103.1	540.0
Apr	P	2 805.4	1 738.9	203.1	108.3	755.1	2 050.3	9.1	220.3	305.9	228.9	2 166.2	104.9	534.9

See notes at the end of the chapter

# 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## D) Balance sheet of the institutional groupings of other MFIs

# 8.43 Credit institutions and CFIs.

Assets. Domestic

EUR millions

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other equity
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8 3=5+7+9	4	5	6	7	8	9	10	11	12	13
10	2 789 922	2 170 017	2 146 833	234 098	231 070	78 583	78 583	1 857 337	1 837 180	516 754	512 147	0	103 150
11	2 839 749	2 137 301	2 114 068	250 787	247 239	89 285	89 285	1 797 230	1 777 545	539 619	534 945	0	162 829
12	2 741 300	2 012 150	1 993 774	279 347	277 091	114 221	114 221	1 618 582	1 602 462	561 858	557 038	7	167 285
13	2 469 352	1 750 994	1 736 043	210 575	208 335	87 035	87 035	1 453 383	1 440 672	529 322	524 239	0	189 036
14	R 2 266 504	1 639 861	1 621 790	179 648	175 666	101 313	101 313	1 358 900	1 344 811	525 642	521 448	0	101 000
15	2 125 433	1 584 363	1 565 438	192 129	187 657	89 971	89 971	1 302 263	1 287 809	452 675	448 774	0	88 395
14 Nov	2 328 784	1 642 423	1 624 893	179 055	175 153	97 809	97 809	1 365 559	1 351 932	524 790	520 762	0	161 571
Dec	R 2 266 504	1 639 861	1 621 790	179 648	175 666	101 313	101 313	1 358 900	1 344 811	525 642	521 448	0	101 000
15 Jan	2 221 187	1 619 118	1 600 828	167 361	163 740	103 471	103 471	1 348 286	1 333 617	508 997	504 692	1	93 070
Feb	2 206 213	1 613 270	1 595 047	170 196	166 482	100 259	100 258	1 342 815	1 328 307	498 317	493 929	2	94 624
Mar	2 229 593	1 635 535	1 615 972	180 541	176 482	100 797	100 797	1 354 197	1 338 692	498 514	493 886	3	95 541
Apr	2 200 020	1 617 351	1 597 964	182 833	178 195	98 760	98 760	1 335 758	1 321 010	484 884	480 572	3	97 782
May	2 197 801	1 616 288	1 596 396	188 738	183 878	96 976	96 976	1 330 573	1 315 542	486 475	482 052	3	95 036
Jun	2 192 189	1 618 159	1 598 620	184 890	179 869	97 669	97 669	1 335 600	1 321 081	480 648	476 307	2	93 379
Jul	2 166 508	1 600 256	1 581 559	181 541	177 379	96 305	96 305	1 322 411	1 307 876	469 941	465 556	2	96 308
Aug	2 141 344	1 582 730	1 563 425	177 989	173 468	94 363	94 363	1 310 378	1 295 593	465 195	460 923	2	93 416
Sep	2 155 800	1 595 949	1 577 029	183 763	179 327	95 229	95 229	1 316 957	1 302 473	468 067	464 307	3	91 781
Oct	2 145 782	1 591 927	1 573 511	186 065	181 977	94 476	94 476	1 311 385	1 297 058	461 514	457 663	2	92 339
Nov	2 143 716	1 598 838	1 579 125	188 579	183 361	92 177	92 177	1 318 082	1 303 587	453 369	449 375	1	91 508
Dec	2 125 433	1 584 363	1 565 438	192 129	187 657	89 971	89 971	1 302 263	1 287 809	452 675	448 774	0	88 395
16 Jan	2 126 441	1 582 581	1 564 217	195 170	190 933	92 757	92 757	1 294 655	1 280 527	455 714	451 831	0	88 145
Feb	2 131 113	1 573 959	1 555 043	192 985	188 686	92 410	92 410	1 288 564	1 273 947	469 662	465 723	0	87 492
Mar	2 107 589	1 550 122	1 532 197	183 987	180 046	92 706	92 706	1 273 429	1 259 445	469 940	466 131	0	87 526
Apr	P 2 114 136	1 556 230	1 537 704	192 235	187 882	95 818	95 818	1 268 177	1 254 004	469 100	465 299	0	88 806

# 8. OTHER MONETARY FINANCIAL INSTITUTIONS

(data from euro area returns)

## D) Balance sheet of the institutional groupings of other MFIs

# 8.44 Credit institutions and credit financial intermediaries.

Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument

EUR millions

	By sectors														
	Total	MFIs			General govern.		Other residents								Not classified
	Total	CI, ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros								
							Total	Over- night	With agreed maturi- ty	of which	Redee- mable at notice	Repos			
													Up to 2 years		
	1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	8=9+10+	9	10	11	12	13	14	
10	1 999 632	272 116	269 665	2 451	45 458	33 622	1 648 437	1 617 665	472 720	075 156	477 373	37	69 752	30 772	
11	2 024 193	373 858	372 485	1 373	45 738	23 979	1 580 619	1 552 522	472 450	019 797	442 651	45	60 229	28 097	
12	2 109 405	574 374	572 906	1 467	42 574	26 609	1 465 849	1 435 649	463 947	911 864	457 667	42	59 796	30 200	
13	1 875 992	382 349	381 287	1 062	34 382	29 103	1 430 158	1 399 744	488 097	847 664	410 826	56	63 927	30 414	
14	1 794 097	314 277	310 248	4 029	42 729	33 421	1 403 671	1 376 187	549 591	767 286	372 584	67	59 242	27 484	
15	1 755 529	306 387	302 832	3 555	40 828	36 231	1 372 084	1 343 181	636 853	664 706	351 959	57	41 565	28 903	
14 Nov	1 799 570	325 664	322 925	2 739	44 462	35 923	1 393 521	1 366 348	538 699	783 057	382 460	67	44 525	27 173	
Dec	1 794 097	314 277	310 248	4 029	42 729	33 421	1 403 671	1 376 187	549 591	767 286	372 584	67	59 242	27 484	
15 Jan	1 775 798	300 265	296 395	3 870	56 902	32 576	1 386 055	1 358 576	554 476	761 491	370 451	67	42 542	27 479	
Feb	1 766 186	295 647	292 395	3 252	46 936	34 433	1 389 170	1 361 346	562 170	754 254	369 862	66	44 856	27 824	
Mar	1 799 009	321 076	317 779	3 297	53 595	32 611	1 391 727	1 362 914	568 075	740 945	363 756	66	53 829	28 813	
Apr	1 769 224	310 216	306 900	3 316	40 042	36 351	1 382 614	1 353 955	580 367	731 417	362 807	65	42 106	28 659	
May	1 773 830	311 901	308 546	3 355	37 883	38 596	1 385 450	1 356 820	587 118	724 195	358 045	65	45 442	28 630	
Jun	1 783 821	320 773	317 201	3 572	38 721	36 947	1 387 380	1 359 097	605 988	707 772	350 646	64	45 273	28 283	
Jul	1 754 201	309 851	305 930	3 921	30 595	35 168	1 378 587	1 350 377	609 175	701 197	350 169	62	39 943	28 211	
Aug	1 743 888	311 054	307 215	3 839	30 192	36 040	1 366 602	1 338 431	607 030	695 560	351 850	60	35 782	28 171	
Sep	1 756 257	315 328	311 352	3 976	31 730	38 898	1 370 301	1 342 476	616 876	683 181	347 156	58	42 361	27 825	
Oct	1 759 124	312 337	308 544	3 792	44 191	43 519	1 359 078	1 332 589	615 733	676 096	347 930	57	40 702	26 489	
Nov	1 752 081	310 565	307 139	3 426	42 708	39 601	1 359 207	1 330 358	626 660	661 300	348 829	57	42 341	28 849	
Dec	1 755 529	306 387	302 832	3 555	40 828	36 231	1 372 084	1 343 181	636 853	664 706	351 959	57	41 565	28 903	
16 Jan	1 752 158	306 377	302 778	3 598	40 793	36 018	1 368 971	1 341 043	643 738	659 965	352 943	57	37 283	27 928	
Feb	1 752 866	307 497	304 252	3 245	34 412	36 057	1 374 900	1 345 835	641 657	672 037	356 679	57	32 085	29 065	
Mar	1 738 707	303 750	300 297	3 453	34 855	34 692	1 365 409	1 337 421	651 134	648 687	346 551	57	37 543	27 988	
Apr	P 1 738 910	304 610	300 874	3 736	37 416	36 499	1 360 385	1 332 134	658 473	642 169	346 215	57	31 436	28 252	

**8. ENTIDADES DE CRÉDITO**  
**D) Balances de los componentes de OIFM**

**8.E Apéndice al balance. Determinación de los pasivos**  
**de las entidades de crédito sujetas a reservas mínimas (a),(b)**

Datos referidos a Febrero de 2016

Millones de euros

	Serie en cuadro y columna/ Time se- ries in table and column	Entidades de crédito/ Credit institutions	
CONCEPTOS	1	2	CONCEPTS
<b>I. DEPÓSITOS EN LAS ENTIDADES DE CRÉDITO RESIDENTES, EXCEPTO LOS DE LAS ENTIDADES RESIDENTES EN LA ZONA EURO, BCNS Y BCE</b>			<b>I. DEPOSITS IN CREDIT INSTITUTIONS, EXCEPT OF EMU RESIDENTS CREDIT INSTITUTIONS, NCBs AND ECB</b>
<b>A. Sujetos a coeficiente de caja del 1 % . . . . .</b>	<b>8.45/2</b>	<b>1 170 113</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. A la vista, a plazo hasta dos años y disponi- ble con preaviso hasta dos años			A.1. Overnight, with agreed maturity up to two years and redeemable at notice up to two years
. . . . .	8.45/2	1 170 113	
<b>B. Sujetos a coeficiente de caja cero . . . . .</b>	<b>-</b>	<b>435 922</b>	<b>B. Subject to zero reserve ratio</b>
B.1. A plazo a más de dos años			B.1. With agreed maturity over two years
. . . . .	8.45/5	352 530	
B.2. Disponible con preaviso a más de dos años (inexistente para las IFM residentes) . . . . .	-	-	B.2. Redeemable at notice over two years (it doesn't exist in residents MFIs)
B.3. Cesiones temporales			B.3. Repos
. . . . .	8.45/7	83 393	
<b>II. INSTRUMENTOS NEGOCIABLES EMITIDOS POR ENTIDADES DE CRÉDITO</b>			<b>II. NEGOTIABLE INSTRUMENTS ISSUED BY CREDIT INSTITUTIONS</b>
<b>A. Sujetos a coeficiente de caja del 1 % . . . . .</b>	<b>8.45/3</b>	<b>20 177</b>	<b>A. Subject to reserve ratio of 1 %</b>
A.1. Valores distintos de acciones y participacio- nes emitidos hasta dos años (neto)			A.1. Debt securities issued up to two year (net)
. . . . .	8.45/3	20 177	
<b>B. Sujetos a coeficiente de caja cero . . . . .</b>	<b>8.45/6</b>	<b>193 053</b>	<b>B. Subject to zero reserve ratio</b>
B.1. Valores distintos de acciones y participacio- nes emitidos a más de dos años (neto)			B.1. Debt securities issued over two year (net)
. . . . .	8.45/6	193 053	

February 2016 data

EUR millions

**8.E Appendix to Balance sheet. Determination of credit institutions' liabilities subject to minimum reserves (reserve base).**

**8.CREDIT INSTITUTIONS**  
**D) Balance sheet of the institutional groupings of other MFIs**

Véanse notas al final del capítulo./ See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.45 Reserve base for the ESCB's minimum reserve system (a)**

EUR millions

Necessary information to compute reserve requirements							
Liabilities to which a positive reserve coefficient is applied				Liabilities to which a 0% reserve coefficient is applied			
Total	Deposits up to 2 years	Securities up to 2 years	Total	With agreed maturity over 2 years deposits	Securities over 2 years	Repos	
1	2	3	4	5	6	7	
<b>10</b>	1 231 087	1 207 026	24 061	1 249 609	658 138	396 635	194 836
<b>11</b>	1 131 476	1 095 914	35 562	1 257 829	668 052	380 811	208 966
<b>12</b>	1 128 047	1 081 161	46 886	995 280	550 662	326 832	117 786
<b>13</b>	1 048 071	1 034 317	13 754	911 289	503 715	276 419	131 156
<b>14</b>	...	...	...	...	-	...	...
<b>15</b>	P	...	...	...	-	...	...
<b>14 Sep</b>	1 090 244	1 075 149	15 096	804 308	453 807	234 914	115 587
<b>Oct</b>	1 084 690	1 070 131	14 559	782 338	450 202	224 295	107 840
<b>Nov</b>	1 118 229	1 100 750	17 480	767 674	439 161	217 128	111 385
<b>Dec</b>	...	...	...	...	-	...	...
<b>15 Jan</b>	1 105 402	1 084 958	20 444	767 734	432 435	221 080	114 219
<b>Feb</b>	1 107 495	1 085 755	21 740	756 932	425 356	217 489	114 088
<b>Mar</b>	...	...	...	...	-	...	...
<b>Apr</b>	1 111 395	1 089 495	21 900	720 456	408 127	208 060	104 270
<b>May</b>	1 123 171	1 100 998	22 174	721 933	407 167	206 907	107 859
<b>Jun</b>	...	...	...	...	-	...	...
<b>Jul</b>	1 147 273	1 125 696	21 578	674 979	391 715	202 919	80 345
<b>Aug</b>	1 144 917	1 122 228	22 689	666 039	384 147	204 867	77 025
<b>Sep</b>	...	...	...	...	-	...	...
<b>Oct</b>	1 161 696	1 141 386	20 309	650 554	364 728	198 807	87 020
<b>Nov</b>	1 176 450	1 155 245	21 205	646 930	350 692	204 279	91 959
<b>Dec</b>	...	...	...	...	-	...	...
<b>16 Jan</b>	P	1 187 796	1 167 517	623 158	344 490	194 651	84 017
<b>Feb</b>	P	1 190 290	1 170 113	628 975	352 530	193 053	83 393

See notes at the end of the chapter.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**(data from euro area returns)**  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.51 Deposit-taking institutions Assets. Summary**

Eur billions

Total	By residence				By instrument								By currencies		
	Domestic (a)	Other MUMS	Rest of the world	Not allocated	Loans	Securities other than shares	Money market fund shares/units	Shares and other equity	Cash (all currencies)	Fixed assets	Remaining assets		Euro	Other currencies	Not classified
=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12		13	14	15
<b>10</b>	3 305.5	2 647.0	154.5	211.2	292.9	2 273.7	558.8	0.0	180.2	7.9	48.8	236.2	2 860.7	159.9	285.0
<b>11</b>	3 444.6	2 687.1	155.7	222.4	379.5	2 230.6	581.8	0.0	252.7	7.5	56.1	315.9	2 903.3	169.3	372.0
<b>12</b>	3 394.3	2 573.9	169.0	232.0	419.3	2 095.8	622.0	0.0	257.1	7.4	51.9	360.0	2 836.8	145.6	411.9
<b>13</b>	2 988.9	2 326.5	160.1	181.4	321.0	1 813.2	574.7	0.0	280.0	7.3	50.9	262.9	2 534.4	140.8	313.8
<b>14</b>	R	2 829.8	2 142.7	168.1	178.3	340.7	1 705.0	583.3	0.0	200.8	7.6	46.1	287.0	2 336.3	160.4
<b>15</b>		2 703.5	2 020.5	176.2	187.9	318.8	1 679.0	509.2	0.0	196.5	8.0	47.2	263.7	179.9	310.9
<b>14 Nov</b>		2 941.9	2 204.6	186.2	198.8	352.4	1 731.3	594.7	0.0	263.6	6.2	53.1	293.0	...	346.1
<b>Dec</b>	R	2 829.8	2 142.7	168.1	178.3	340.7	1 705.0	583.3	0.0	200.8	7.6	46.1	287.0	2 336.3	160.4
<b>15 Jan</b>		2 825.0	2 103.1	176.5	183.8	361.5	1 696.2	572.9	0.0	194.4	6.5	46.4	308.6	2 301.7	168.2
<b>Feb</b>		2 813.0	2 092.0	180.7	185.3	355.1	1 694.5	567.1	0.0	196.4	6.2	46.7	302.2	2 292.7	171.5
<b>Mar</b>		2 851.8	2 115.9	183.3	188.1	364.5	1 718.7	571.2	0.0	197.3	7.2	46.6	310.7	2 321.0	173.4
<b>Apr</b>		2 801.8	2 087.7	174.5	186.8	352.8	1 691.9	556.6	0.0	200.4	6.9	46.9	299.0	2 284.0	171.9
<b>May</b>		2 786.6	2 085.9	175.0	182.0	343.7	1 687.2	557.9	0.0	197.8	6.5	46.8	290.5	2 275.7	173.7
<b>Jun</b>		2 771.8	2 082.6	177.5	185.6	326.2	1 697.5	550.6	0.0	197.6	6.6	46.8	272.8	2 273.9	178.4
<b>Jul</b>		2 757.4	2 058.5	181.6	188.9	328.5	1 683.9	542.3	0.0	202.6	7.0	47.0	274.5	2 254.6	181.3
<b>Aug</b>		2 725.2	2 034.1	181.2	184.7	325.2	1 668.3	534.3	0.0	197.3	6.9	47.0	271.3	2 231.4	175.5
<b>Sep</b>		2 742.1	2 050.4	178.0	187.4	326.2	1 685.3	535.6	0.0	194.9	7.4	47.1	271.7	2 246.2	177.0
<b>Oct</b>		2 736.0	2 037.6	182.3	185.5	330.6	1 675.8	532.0	0.0	197.6	6.6	47.0	277.0	2 235.4	176.6
<b>Nov</b>		2 753.6	2 037.4	188.5	190.8	336.8	1 693.0	524.4	0.0	199.2	6.6	47.1	283.1	2 239.8	183.5
<b>Dec</b>		2 703.5	2 020.5	176.2	187.9	318.8	1 679.0	509.2	0.0	196.5	8.0	47.2	263.7	179.9	310.9
<b>16 Jan</b>		2 714.6	2 025.6	169.3	186.4	333.2	1 670.5	515.3	0.0	195.5	6.6	46.1	280.5	2 208.9	179.0
<b>Feb</b>		2 729.4	2 031.4	172.3	188.2	337.5	1 664.1	533.0	0.0	194.8	6.4	46.1	285.0	2 218.7	179.6
<b>Mar</b>		2 700.0	2 009.0	177.8	187.0	326.3	1 647.7	531.7	0.0	194.4	7.1	46.1	273.1	2 203.0	177.9
<b>Apr</b>	P	2 695.1	2 014.5	167.2	189.1	324.4	1 645.6	529.6	0.0	195.6	6.7	46.0	271.6	2 197.6	179.9

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.52 Deposit-taking institutions**  
**Liabilities. Summary**

*Eur billions*

	Total	By residence				By instrument					By currencies		
		Domes- tic (a)	Other MUMS	Rest of the world	Not alloca- ted	Depo- sits	Money market fund shares/ units	Securi- ties other than shares	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
		2	3	4	5=8a10	6	7	8	9	10	11	12	13
	=11a13 =6a10+ 1=2a5=												
<b>10</b>	3 305.5	1 931.9	219.0	280.7	873.9	2 431.6	...	377.5	269.9	226.5	2 473.0	336.0	496.4
<b>11</b>	3 444.6	1 955.0	237.0	245.3	1 007.3	2 437.3	...	368.6	353.9	284.8	2 507.8	298.1	638.7
<b>12</b>	3 394.3	2 032.4	154.6	176.3	1 031.0	2 363.3	...	324.4	389.2	317.3	2 462.4	225.3	706.6
<b>13</b>	2 988.9	1 817.7	163.9	133.2	874.1	2 114.8	...	235.0	413.9	225.2	2 169.3	180.5	639.1
<b>14</b>	R 2 829.8	1 749.8	200.1	105.7	774.2	2 055.7	...	204.9	322.1	247.2	2 170.1	90.9	569.2
<b>15</b>	2 703.5	1 717.7	181.0	101.6	703.2	2 000.3	...	190.6	295.8	216.8	2 093.2	98.2	512.6
<b>14 Nov</b>	R 2 941.9	1 751.7	217.8	125.6	846.8	2 095.1	...	194.6	401.0	251.2	2 110.0	179.6	652.2
<b>Dec</b>	2 829.8	1 749.8	200.1	105.7	774.2	2 055.7	...	204.9	322.1	247.2	2 170.1	90.9	569.2
<b>15 Jan</b>	2 825.0	1 738.0	190.0	107.6	789.4	2 035.6	...	194.4	319.7	275.3	2 138.8	91.7	595.0
<b>Feb</b>	2 813.0	1 731.1	193.5	110.3	778.2	2 034.8	...	193.8	322.0	262.4	2 140.4	88.7	584.4
<b>Mar</b>	2 851.8	1 764.3	201.8	109.0	776.6	2 075.1	...	189.3	318.8	268.5	2 173.8	91.1	587.3
<b>Apr</b>	2 801.8	1 734.4	196.1	108.4	763.0	2 038.9	...	186.0	318.1	258.8	2 132.9	92.4	577.0
<b>May</b>	2 786.6	1 738.3	199.3	105.4	743.6	2 043.1	...	186.3	311.7	245.6	2 135.9	94.0	557.3
<b>Jun</b>	2 771.8	1 749.1	190.9	106.7	725.1	2 046.7	...	183.8	304.9	236.4	2 134.1	96.9	541.3
<b>Jul</b>	2 757.4	1 719.1	200.7	105.7	731.8	2 025.6	...	186.8	306.4	238.7	2 114.5	98.2	545.1
<b>Aug</b>	2 725.2	1 709.1	191.3	104.4	720.4	2 004.8	...	190.2	304.5	225.7	2 100.3	95.1	530.2
<b>Sep</b>	2 742.1	1 721.5	195.3	109.1	716.2	2 025.8	...	186.1	302.3	227.9	2 112.9	99.4	530.2
<b>Oct</b>	2 736.0	1 721.8	195.4	102.8	716.0	2 020.0	...	185.1	302.7	228.2	2 108.2	97.4	530.9
<b>Nov</b>	2 753.6	1 714.0	202.2	102.9	734.5	2 019.0	...	191.8	302.6	240.2	2 108.4	102.9	542.7
<b>Dec</b>	2 703.5	1 717.7	181.0	101.6	703.2	2 000.3	...	190.6	295.8	216.8	2 093.2	98.2	512.6
<b>16 Jan</b>	2 714.6	1 715.0	182.8	98.8	718.0	1 996.6	...	185.9	295.6	236.5	2 088.5	94.4	532.1
<b>Feb</b>	2 729.4	1 716.2	198.3	99.0	715.9	2 013.5	...	184.1	294.1	237.7	2 100.9	97.1	531.8
<b>Mar</b>	2 700.0	1 701.5	197.7	97.7	703.0	1 997.0	...	182.2	291.8	229.1	2 084.9	94.7	520.8
<b>Apr</b>	P 2 695.1	1 701.2	196.9	96.8	700.3	1 994.9	...	184.6	291.3	224.3	2 083.2	96.8	515.6

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.53 Deposit-taking institutions**  
**Assets. Domestic**

*EUR millions*

	Total	Loans								Securities other than shares		Money market fund shares/units	Shares and other equity
		of which		of which		of which		of which		of which			
		Total	Euro	MFIs total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
		12+13 1=2+10+	2=4+6+8	3=5+7+9	4	5	6	7	8	9	10		
10	2 647 002	2 050 539	2 028 414	188 440	185 465	74 116	74 116	1 787 983	1 768 832	493 585	488 977	0	102 878
11	2 687 097	2 003 669	1 981 726	199 164	195 803	82 593	82 593	1 721 912	1 703 330	520 868	516 195	0	162 559
12	2 573 946	1 869 978	1 852 665	229 989	228 003	96 840	96 840	1 543 149	1 527 822	536 982	532 162	7	166 979
13	2 326 464	1 639 197	1 625 084	165 100	162 947	76 522	76 522	1 397 575	1 385 615	498 541	493 457	0	188 725
14	R 2 142 699	1 541 109	1 524 144	139 386	135 685	94 697	94 697	1 307 026	1 293 762	501 012	496 818	0	100 578
15	2 020 537	1 499 007	1 481 369	163 506	159 594	85 709	85 709	1 249 793	1 236 067	433 746	429 846	0	87 783
14 Nov	2 204 565	1 543 976	1 527 460	137 211	133 650	91 058	91 058	1 315 707	1 302 751	499 458	495 429	0	161 132
Dec	R 2 142 699	1 541 109	1 524 144	139 386	135 685	94 697	94 697	1 307 026	1 293 762	501 012	496 818	0	100 578
15 Jan	2 103 130	1 524 834	1 507 466	129 758	126 181	97 006	97 005	1 298 070	1 284 280	485 648	481 343	1	92 648
Feb	2 091 983	1 519 998	1 502 675	132 681	128 973	93 856	93 856	1 293 460	1 279 846	477 783	473 394	2	94 200
Mar	2 115 911	1 542 029	1 523 477	143 352	139 296	94 630	94 630	1 304 046	1 289 551	478 783	474 156	3	95 095
Apr	2 087 737	1 525 723	1 507 631	145 647	141 335	93 845	93 845	1 286 231	1 272 451	464 721	460 410	3	97 290
May	2 085 861	1 524 873	1 506 288	151 994	147 495	92 491	92 491	1 280 387	1 266 301	466 455	462 032	3	94 530
Jun	2 082 557	1 529 335	1 511 239	150 482	146 002	93 273	93 273	1 285 581	1 271 965	460 356	456 015	2	92 864
Jul	2 058 477	1 512 011	1 494 302	147 611	143 537	91 967	91 967	1 272 434	1 258 798	450 672	446 288	2	95 791
Aug	2 034 094	1 495 007	1 476 927	144 640	140 499	90 010	90 010	1 260 357	1 246 418	446 187	441 915	2	92 898
Sep	2 050 425	1 509 606	1 491 654	151 444	147 201	90 840	90 840	1 267 321	1 253 613	449 555	445 795	3	91 262
Oct	2 037 620	1 502 454	1 485 043	152 655	148 797	90 158	90 158	1 259 641	1 246 088	443 347	439 496	2	91 817
Nov	2 037 439	1 511 395	1 492 773	158 158	153 271	87 899	87 899	1 265 337	1 251 603	435 120	431 125	1	90 923
Dec	2 020 537	1 499 007	1 481 369	163 506	159 594	85 709	85 709	1 249 793	1 236 067	433 746	429 846	0	87 783
16 Jan	2 025 633	1 499 186	1 481 526	167 318	163 100	88 548	88 548	1 243 320	1 229 878	438 913	435 030	0	87 534
Feb	2 031 415	1 491 612	1 473 906	165 819	162 036	87 525	87 525	1 238 268	1 224 345	452 954	449 015	0	86 849
Mar	2 008 998	1 468 909	1 451 704	157 837	153 929	87 868	87 868	1 223 204	1 209 907	453 211	449 402	0	86 877
Apr	P 2 014 463	1 474 168	1 456 824	164 951	161 075	91 082	91 082	1 218 134	1 204 666	452 172	448 371	0	88 123

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.54 Deposit-taking institutions**  
**Liabilities. Domestic deposits by sector and deposits of other resident sectors by instrument**  
EUR millions

	By sectors													
	Total	MFIs			General govern.		Other residents							
		Total	Cl. ELMI, CFIs and B.E.	Money market funds	Central government	Other general government	Total	In euros						Not classified
								Total	Over- night	With agreed maturity	of which	Redee- mable at no- tice	Repos	
	1=2+5+6+7	2=3+4	3	4	5	6	7=8+14	12+13 8=9+10+	9	10	11	12	13	14
10	1 931 886	238 533	236 112	2 421	41 680	33 607	1 618 056	1 587 295	469 709	1 047 834	476 990	-	69 752	30 772
11	1 955 025	341 202	339 882	1 320	42 504	23 966	1 547 351	1 519 256	464 913	994 393	442 217	-	59 950	28 097
12	2 032 358	525 522	524 055	1 467	40 742	26 599	1 440 072	1 409 294	457 892	891 607	457 316	-	59 796	30 200
13	1 817 703	334 479	333 417	1 062	32 724	29 072	1 421 428	1 391 014	488 049	839 038	410 608	-	63 927	30 414
14	1 749 812	280 385	276 356	4 029	40 057	33 392	1 395 977	1 368 493	549 515	759 736	372 457	-	59 242	27 484
15	1 717 704	277 659	274 104	3 555	39 880	36 217	1 363 948	1 335 045	636 715	656 765	351 910	-	41 565	28 903
14 Nov	1 751 720	288 610	285 872	2 739	41 726	35 912	1 385 472	1 358 298	538 620	775 153	382 338	-	44 525	27 173
Dec	1 749 812	280 385	276 356	4 029	40 057	33 392	1 395 977	1 368 493	549 515	759 736	372 457	-	59 242	27 484
15 Jan	1 738 006	271 786	267 916	3 870	55 268	32 561	1 378 390	1 350 911	554 382	753 987	370 335	-	42 542	27 479
Feb	1 731 055	270 088	266 837	3 252	44 922	34 419	1 381 626	1 353 802	562 083	746 864	369 735	-	44 856	27 824
Mar	1 764 280	295 508	292 211	3 297	51 916	32 596	1 384 259	1 355 446	568 002	733 615	363 623	-	53 829	28 813
Apr	1 734 353	284 688	281 372	3 316	38 178	36 330	1 375 157	1 346 498	580 256	724 136	362 692	-	42 106	28 659
May	1 738 348	285 812	282 456	3 355	35 786	38 529	1 378 221	1 349 591	586 974	717 175	357 942	-	45 442	28 630
Jun	1 749 140	294 421	290 850	3 572	37 983	36 933	1 379 803	1 351 520	605 876	700 371	350 541	-	45 273	28 283
Jul	1 719 148	283 691	279 770	3 921	29 429	34 928	1 371 100	1 342 889	609 073	693 873	350 088	-	39 943	28 211
Aug	1 709 062	284 994	281 155	3 839	28 830	36 019	1 359 218	1 331 048	606 932	688 334	351 764	-	35 782	28 171
Sep	1 721 465	289 078	285 102	3 976	30 507	38 885	1 362 995	1 335 170	616 788	676 021	347 065	-	42 361	27 825
Oct	1 721 760	286 070	282 278	3 792	41 720	43 505	1 350 464	1 323 976	615 618	667 657	347 856	-	40 702	26 489
Nov	1 713 976	283 448	280 022	3 426	39 999	39 567	1 350 962	1 322 113	626 505	653 268	348 780	-	42 341	28 849
Dec	1 717 704	277 659	274 104	3 555	39 880	36 217	1 363 948	1 335 045	636 715	656 765	351 910	-	41 565	28 903
16 Jan	1 714 992	277 915	274 316	3 598	40 119	36 005	1 360 953	1 333 025	643 635	652 106	352 895	-	37 283	27 928
Feb	1 716 205	280 680	277 435	3 245	33 507	36 044	1 365 973	1 336 909	641 530	663 293	356 630	-	32 085	29 065
Mar	1 701 526	277 489	274 036	3 453	33 986	34 680	1 355 371	1 327 383	651 022	638 818	346 501	-	37 543	27 988
Apr	P 1 701 236	277 759	274 023	3 736	36 516	36 487	1 350 474	1 322 222	658 346	632 441	346 166	-	31 436	28 252

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.81. Specialised credit institutions**  
**Assets. Summary**  
EUR millions

	Total	By residence				By instrument							By currencies		
		Domestic (a)	Other MUMS	Rest of the world	Not allo- cated	Loans	Securi- ties other than shares	Money market fund shares/ units	Shares and other equity	Cash (all curren- cies)	Fixed assets	Remai- ning assets	Euro	Other curren- cies	Not clas- sified
	=13a15= =6a12= 1=2a5=	2	3	4	5=10a12	6	7	8	9	10	11	12	13	14	15
<b>10</b>	55 729	49 221	3 685	932	1 890	50 723	3 067	0	48	0	785	1 105	53 838	0	1 890
<b>11</b>	55 911	48 439	4 138	909	2 425	51 927	1 484	0	74	0	937	1 488	53 485	1	2 425
<b>12</b>	50 761	44 680	2 585	1 153	2 343	46 836	1 482	-	99	0	957	1 387	48 213	204	2 343
<b>13</b>	49 941	42 673	3 445	1 567	2 256	44 757	2 822	-	107	0	849	1 406	47 260	426	2 256
<b>14</b>	R 49 572	41 308	2 975	3 042	2 248	44 663	2 536	-	125	0	717	1 531	45 044	2 280	2 248
<b>15</b>	52 101	44 253	3 016	2 470	2 362	47 289	2 146	-	303	0	710	1 652	48 090	1 648	2 362
<b>14 Nov</b>	48 057	40 238	2 675	2 269	2 875	42 682	2 330	-	170	0	890	1 984	...	...	2 875
<b>Dec</b>	R 49 572	41 308	2 975	3 042	2 248	44 663	2 536	-	125	0	717	1 531	45 044	2 280	2 248
<b>15 Jan</b>	48 830	40 680	2 793	2 567	2 790	43 464	2 450	-	125	0	733	2 057	44 262	1 778	2 790
<b>Feb</b>	47 794	39 704	2 598	2 558	2 934	42 469	2 266	-	125	0	736	2 198	43 362	1 498	2 934
<b>Mar</b>	47 732	39 629	2 657	2 769	2 677	42 675	2 254	-	125	0	726	1 951	43 502	1 553	2 677
<b>Apr</b>	47 482	39 517	2 578	2 878	2 509	42 564	2 262	-	147	0	729	1 780	43 393	1 580	2 509
<b>May</b>	47 872	40 095	2 592	2 699	2 486	43 095	2 123	-	167	0	741	1 745	43 759	1 627	2 486
<b>Jun</b>	49 004	40 667	2 766	2 747	2 822	43 809	2 186	-	186	0	750	2 073	44 503	1 678	2 822
<b>Jul</b>	48 915	40 979	2 770	2 578	2 588	43 853	2 287	-	186	0	762	1 826	44 748	1 578	2 588
<b>Aug</b>	48 442	40 463	2 591	2 725	2 663	43 465	2 127	-	186	0	753	1 910	44 124	1 655	2 663
<b>Sep</b>	48 642	40 666	2 676	2 573	2 727	43 626	2 102	-	186	0	765	1 962	44 359	1 556	2 727
<b>Oct</b>	50 952	43 222	2 604	2 397	2 728	45 809	2 226	-	189	0	745	1 984	46 791	1 433	2 728
<b>Nov</b>	50 515	42 712	2 688	2 253	2 862	45 372	2 051	-	231	0	727	2 134	46 169	1 484	2 862
<b>Dec</b>	52 101	44 253	3 016	2 470	2 362	47 289	2 146	-	303	0	710	1 652	48 090	1 648	2 362
<b>16 Jan</b>	51 025	43 824	2 836	2 036	2 329	46 309	2 082	-	304	0	722	1 607	47 419	1 277	2 329
<b>Feb</b>	50 106	42 928	2 697	1 899	2 582	45 208	2 011	-	305	0	728	1 855	46 343	1 181	2 582
<b>Mar</b>	50 529	43 335	2 715	1 930	2 549	45 574	2 096	-	311	0	738	1 811	46 761	1 219	2 549
<b>Apr</b>	P 51 021	43 912	2 580	1 929	2 600	46 033	2 078	-	311	0	742	1 857	47 247	1 174	2 600

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.82. Specialised credit institutions**  
**Liabilities. Summary**

EUR millions

		Total	By residence				By instrument					By currencies		
			Domes- tic (a)	Other MUMS	Rest of the world	Not a- llocated	Depo- sits	Money market fund shares/ units	Securi- ties other than shares	Capital and reserves	Remain- ing liabili- ties	Euro	Other curren- cies	Not clas- sified
			2	3	4	5=8a10	6	7	8	9	10	11	12	13
		=11a13 =6a10= 1=2a5=												
<b>10</b>		55 729	37 526	8 603	306	9 293	46 435	...	330	6 925	2 038	46 337	429	8 964
<b>11</b>		55 911	39 863	7 454	190	8 404	47 507	...	296	6 231	1 876	47 612	192	8 107
<b>12</b>		50 761	36 590	5 033	196	8 942	41 819	...	156	6 474	2 312	41 761	213	8 786
<b>13</b>		49 941	36 361	4 639	194	8 747	41 194	...	27	6 975	1 746	40 993	228	8 720
<b>14</b>	R	49 572	34 500	5 740	264	9 068	40 504	...	25	6 759	2 284	38 869	1 660	9 043
<b>15</b>		52 101	36 746	5 778	87	9 490	42 610	...	30	7 015	2 445	41 125	1 515	9 460
<b>14 Nov</b>		48 057	34 478	4 201	255	9 124	38 933	...	25	6 890	2 209	37 415	1 543	9 099
<b>Dec</b>	R	49 572	34 500	5 740	264	9 068	40 504	...	25	6 759	2 284	38 869	1 660	9 043
<b>15 Jan</b>		48 830	33 733	5 578	225	9 295	39 535	...	26	6 808	2 461	38 318	1 243	9 269
<b>Feb</b>		47 794	32 837	5 356	189	9 412	38 382	...	26	6 789	2 597	37 090	1 318	9 386
<b>Mar</b>		47 732	32 805	5 448	150	9 329	38 403	...	27	6 784	2 518	36 825	1 605	9 302
<b>Apr</b>		47 482	32 665	5 509	140	9 168	38 314	...	27	6 832	2 308	36 715	1 627	9 140
<b>May</b>		47 872	33 058	5 602	130	9 082	38 790	...	28	6 883	2 172	37 081	1 737	9 054
<b>Jun</b>		49 004	33 463	5 791	120	9 630	39 374	...	29	6 765	2 836	37 575	1 828	9 601
<b>Jul</b>		48 915	33 448	6 004	116	9 346	39 569	...	29	6 812	2 505	37 957	1 642	9 317
<b>Aug</b>		48 442	33 218	5 837	113	9 273	39 168	...	30	6 798	2 445	37 492	1 706	9 243
<b>Sep</b>		48 642	33 343	5 798	110	9 390	39 251	...	31	6 820	2 539	37 704	1 578	9 360
<b>Oct</b>		50 952	34 719	6 823	102	9 308	41 645	...	30	6 942	2 335	40 237	1 439	9 277
<b>Nov</b>		50 515	35 167	5 423	95	9 830	40 685	...	30	7 248	2 552	39 080	1 635	9 800
<b>Dec</b>		52 101	36 746	5 778	87	9 490	42 610	...	30	7 015	2 445	41 125	1 515	9 460
<b>16 Jan</b>		51 025	35 858	5 643	84	9 440	41 585	...	30	7 029	2 381	40 419	1 196	9 410
<b>Feb</b>		50 106	35 614	4 894	81	9 517	40 589	...	30	6 984	2 503	39 499	1 121	9 487
<b>Mar</b>		50 529	36 180	4 784	79	9 487	41 043	...	30	7 103	2 353	39 926	1 147	9 456
<b>Apr</b>	P	51 021	36 632	4 821	79	9 489	41 532	...	30	7 098	2 362	40 445	1 117	9 459

See notes at the end of the chapter

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.83. Specialised credit institutions**  
**Assets. Domestic**

EUR millions

		Total	Loans								Securities other than shares		Money market fund shares/ units	Shares and other equity
			of which		of which		of which		of which		of which			
			Total	Euro	MFIs total	Euro	General government	Euro	Other residents	Euro	Total	Euro		
			2=4+6+8	3=5+7+9	4	5	6	7	8	9	10	11		
12+13 1=2+10+														
10		49 221	46 119	46 119	2 136	2 136	2 167	2 167	41 816	41 816	3 067	3 067	0	35
11		48 439	46 893	46 893	2 120	2 120	1 912	1 912	42 861	42 861	1 484	1 484	0	61
12		44 680	43 113	43 110	2 816	2 815	1 308	1 308	38 989	38 987	1 481	1 481	-	86
13		42 673	40 183	40 165	2 061	2 056	1 385	1 385	36 737	36 724	2 397	2 397	-	93
14	R	41 308	39 057	38 885	1 514	1 501	929	929	36 614	36 455	2 139	2 139	-	112
15		44 253	42 251	42 101	1 659	1 653	673	673	39 919	39 775	1 781	1 781	-	221
14 Nov		40 238	37 914	37 897	2 321	2 317	817	817	34 777	34 763	2 168	2 168	-	157
Dec	R	41 308	39 057	38 885	1 514	1 501	929	929	36 614	36 455	2 139	2 139	-	112
15 Jan		40 680	38 428	38 259	2 073	2 065	860	860	35 495	35 334	2 140	2 140	-	112
Feb		39 704	37 466	37 289	2 010	2 005	790	790	34 666	34 494	2 126	2 126	-	112
Mar		39 629	37 423	37 166	1 434	1 433	716	716	35 272	35 016	2 094	2 094	-	112
Apr		39 517	37 288	37 041	1 582	1 582	538	538	35 168	34 921	2 102	2 102	-	126
May		40 095	37 996	37 724	2 041	2 041	519	519	35 436	35 163	1 960	1 960	-	139
Jun		40 667	38 532	38 273	1 759	1 758	589	589	36 185	35 926	1 985	1 985	-	150
Jul		40 979	38 850	38 568	1 836	1 836	596	596	36 419	36 137	1 978	1 978	-	150
Aug		40 463	38 342	38 101	1 843	1 843	619	619	35 880	35 639	1 970	1 970	-	150
Sep		40 666	38 585	38 413	1 801	1 801	682	682	36 102	35 930	1 931	1 931	-	150
Oct		43 222	40 998	40 833	2 198	2 196	679	679	38 121	37 959	2 072	2 072	-	153
Nov		42 712	40 657	40 511	1 727	1 723	636	636	38 294	38 152	1 860	1 860	-	195
Dec		44 253	42 251	42 101	1 659	1 653	673	673	39 919	39 775	1 781	1 781	-	221
16 Jan		43 824	41 804	41 688	2 318	2 314	636	636	38 850	38 738	1 799	1 799	-	221
Feb		42 928	40 895	40 773	1 941	1 938	614	614	38 341	38 221	1 812	1 812	-	221
Mar		43 335	41 150	41 009	1 679	1 679	590	590	38 880	38 741	1 960	1 960	-	226
Apr	P	43 912	41 711	41 567	2 348	2 347	586	586	38 777	38 634	1 962	1 962	-	239



**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
(data from euro area returns)  
**D) Balance sheet of the institutional groupings of other MFIs**

**8.84. Specialised credit institutions**  
**Liabilities. Domestic deposits by sector and**  
**deposits of other resident sectors by instrument**  
EUR millions

	By sectors															
	of which		MFIs				General government		Other residents							
	Total	Euro	of which		CI, ELMI, CFIs and B.E.	Money market funds	Central govern- ment	Other general govern- ment	Total	In euros						Not clas- sified
			Total	Euro						Total	Over- night	Whit agreed maturi- ty	of which		Redee- mable at no- tice	
	Up to 2 years															
		1=3+7a9	2=4+10	3=5+6	4	5	6	7	8	9=10+16	10	11	12	13	14	15
10	37 526	37 404	33 219	33 096	33 188	30	-	15	4 293	4 293	65	4 190	108	37	-	-
11	39 863	39 862	31 681	31 679	31 628	52	-	13	8 169	8 169	18	8 106	156	45	-	-
12	36 590	36 588	28 675	28 673	28 675	-	-	9	7 906	7 906	3	7 861	164	42	-	-
13	36 361	36 361	27 771	27 771	27 771	0	-	12	8 578	8 578	4	8 518	109	56	-	-
14	34 500	32 876	26 966	25 342	26 966	-	-	15	7 519	7 519	5	7 447	28	67	-	-
15	36 746	35 286	28 716	27 256	28 716	-	-	13	8 017	8 017	41	7 919	30	57	-	-
14 Nov	34 478	33 229	26 588	25 340	26 588	-	-	11	7 878	7 878	5	7 806	28	67	-	-
Dec	34 500	32 876	26 966	25 342	26 966	-	-	15	7 519	7 519	5	7 447	28	67	-	-
15 Jan	33 733	32 533	26 234	25 034	26 234	-	-	15	7 484	7 484	5	7 413	28	67	-	-
Feb	32 837	31 569	25 464	24 195	25 464	-	-	14	7 359	7 359	5	7 288	28	66	-	-
Mar	32 805	31 257	25 497	23 949	25 497	-	-	14	7 293	7 293	5	7 222	29	66	-	-
Apr	32 665	31 096	25 389	23 820	25 389	-	-	14	7 261	7 261	5	7 191	29	65	-	-
May	33 058	31 380	26 031	24 354	26 031	-	-	14	7 013	7 013	5	6 942	30	65	-	-
Jun	33 463	31 696	26 059	24 292	26 059	-	-	14	7 390	7 390	6	7 320	29	64	-	-
Jul	33 448	31 867	26 099	24 518	26 099	-	-	14	7 335	7 335	6	7 267	29	62	-	-
Aug	33 218	31 573	25 974	24 329	25 974	-	-	13	7 231	7 231	6	7 165	29	60	-	-
Sep	33 343	31 828	26 172	24 657	26 172	-	-	13	7 158	7 158	6	7 094	29	58	-	-
Oct	34 719	33 341	26 213	24 834	26 213	-	-	13	8 494	8 494	44	8 392	30	57	-	-
Nov	35 167	33 590	27 043	25 466	27 043	-	-	13	8 110	8 110	43	8 010	30	57	-	-
Dec	36 746	35 286	28 716	27 256	28 716	-	-	13	8 017	8 017	41	7 919	30	57	-	-
16 Jan	35 858	34 727	27 946	26 815	27 946	-	-	13	7 900	7 900	7	7 836	29	57	-	-
Feb	35 614	34 568	26 816	25 770	26 816	-	-	13	8 785	8 785	8	8 721	30	57	-	-
Mar	36 180	35 117	26 257	25 193	26 257	-	-	13	9 911	9 911	8	9 846	32	57	-	-
Apr	P 36 632	35 599	26 849	25 816	26 849	-	-	13	9 770	9 770	8	9 705	30	57	-	-

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**
**D) Aggregate balance by components**  
**Money market funds**
**8.F Balance**
*EUR millions*

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	April 2016 Balance MMF
	1	2	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4	6	7
<b>ASSETS</b>							
<b>A. SPANISH RESIDENTS . . . . .</b>	<b>38 050</b>	<b>32 028</b>	<b>26 111</b>	<b>16 750</b>	<b>42 861</b>	<b>40 210</b>	...
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>22 880</b>	<b>18 036</b>	<b>14 358</b>	<b>7 029</b>	<b>21 386</b>	<b>20 455</b>	...
MFI . . . . .	22 366	17 492	13 947	7 017	20 963	19 784	...
General Government . . . . .	-	-	-	-	-	-	...
Other residents . . . . .	514	545	411	12	423	672	...
<b>3. Securities other than shares . . . . .</b>	<b>15 169</b>	<b>13 991</b>	<b>11 753</b>	<b>9 722</b>	<b>21 475</b>	<b>19 755</b>	...
3e. Of which euros . . . . .	15 169	13 991	11 745	9 722	21 466	19 755	...
MFI . . . . .	52	79	130	35	165	995	...
3e. Of which euros . . . . .	52	79	130	35	165	995	...
Of which up two years . . . . .	25	28	118	34	152	969	422
3x. Currencies other than euros . . . . .	-	-	-	-	-	-	-
General Government . . . . .	14 390	13 237	10 644	9 050	19 694	17 222	...
3e. Of which euros . . . . .	14 390	13 237	10 636	9 050	19 686	17 222	...
Other residents . . . . .	728	676	979	637	1 615	1 538	...
3e. Of which euros . . . . .	728	676	979	637	1 615	1 538	...
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	...
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>1 808</b>	<b>1 959</b>	<b>1 844</b>	<b>3 507</b>	<b>5 352</b>	<b>5 630</b>	...
<b>2. Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>1 476</b>	<b>1 701</b>	<b>402</b>	<b>81</b>	<b>482</b>	<b>457</b>	-
MFI . . . . .	1 476	1 701	393	34	427	430	-
General Government . . . . .	-	-	-	-	-	-	-
Other residents . . . . .	-	-	8	47	55	28	-
<b>3. Securities other than shares . . . . .</b>	<b>332</b>	<b>258</b>	<b>1 443</b>	<b>3 427</b>	<b>4 869</b>	<b>5 172</b>	<b>2 420</b>
3e. Of which euros . . . . .	332	258	1 413	3 376	4 789	5 117	2 420
MFI . . . . .	-	-	193	187	379	475	1 335
3e. Of which euros . . . . .	-	-	187	140	327	423	1 335
Of which up two years . . . . .	-	-	177	132	309	314	4
3x. Currencies other than euros . . . . .	-	-	6	47	52	52	-
General Government . . . . .	-	-	1 139	3 089	4 227	4 132	465
3e. Of which euros . . . . .	-	-	1 117	3 085	4 202	4 132	465
Other residents . . . . .	332	258	111	152	263	564	620
3e. Of which euros . . . . .	332	258	108	152	260	562	620
<b>4. y 5. Money market instruments, shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	-
<b>C. REST OF THE WORLD . . . . .</b>	<b>676</b>	<b>242</b>	<b>546</b>	<b>1 136</b>	<b>1 682</b>	<b>1 628</b>	...
<b>Loans and credits (deposits and repurchase agreements) . . . . .</b>	<b>-</b>	<b>-</b>	<b>298</b>	<b>881</b>	<b>1 179</b>	<b>1 069</b>	<b>42</b>
<b>3. Securities other than shares . . . . .</b>	<b>676</b>	<b>242</b>	<b>248</b>	<b>255</b>	<b>503</b>	<b>559</b>	<b>1 043</b>
3e. Of which euros . . . . .	443	...	45	190	234	...	...
<b>5. Shares and other equity . . . . .</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	-
<b>D. OTHER NON CLASIFIED ASSETS . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	...
<b>7. Other assets . . . . .</b>	<b>530</b>	<b>382</b>	<b>345</b>	<b>396</b>	<b>741</b>	<b>1 092</b>	...
<b>TOTAL ASSETS . . . . .</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	...

# 8. OTHER MONETARY FINANCIAL INSTITUTIONS

## D) Aggregate balance by components Money market funds

# 8.F Balance

EUR millions

	December 1997 Balance of FIAMM which are MMF (a)	January 1998 Balance of FIAMM which are MMF (b)	December 1998			January 1999 Balance MMF=FIAMM (c)	April 2016 Balance MMF
	1	2	Balance of FIAMM which are MMF (b)	Balance of FIAMM which are not MMF(b)	Balance Total FIAMM 5=3+4	6	7
<b>LIABILITIES</b>							
<b>10. Money market funds units. Total . . . . .</b>	<b>40 965</b>	<b>34 526</b>	<b>28 788</b>	<b>21 737</b>	<b>50 525</b>	<b>48 343</b>	...
<b>A. SPANISH RESIDENTS . . . . .</b>	<b>40 539</b>	<b>34 167</b>	<b>28 488</b>	<b>21 395</b>	<b>49 883</b>	<b>47 915</b>	...
10. Money market funds units . . . . .	40 539	34 167	28 488	21 395	49 883	47 915	...
<b>B. OTHER EMU RESIDENTS . . . . .</b>	<b>352</b>	<b>297</b>	<b>249</b>	<b>126</b>	<b>375</b>	<b>249</b>	...
10. Money market funds units . . . . .	352	297	249	126	375	249	...
<b>C. REST OF THE WORLD . . . . .</b>	<b>74</b>	<b>62</b>	<b>50</b>	<b>216</b>	<b>266</b>	<b>180</b>	...
10. Money market funds units . . . . .	74	62	50	216	266	180	...
<b>D. OTHER NON CLASIFIED LIABILITIES. . . . .</b>	<b>98</b>	<b>84</b>	<b>58</b>	<b>53</b>	<b>112</b>	<b>216</b>	...
14. Other liabilities . . . . .	98	84	58	53	112	216	...
<b>TOTAL LIABILITIES . . . . .</b>	<b>41 063</b>	<b>34 611</b>	<b>28 846</b>	<b>21 790</b>	<b>50 636</b>	<b>48 560</b>	...

Source: National Securities Market Commission and Banco de España

(a) In 31 december 1997 MMF are 106

(b) In 31 december 1998 MMF included in ECB list are 136.

(c) From January 1999 all FIAMM are MMF.

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Aggregate balance by components**

**8.91 Money market funds (a)**  
**Balance. Summary**

Source: National Securities Market Commission

EUR millions

	Total assets = Total liabilities =2 to 4+9= 5 to 8+9= 10+14	Assets								Liabilities				
		By residence			By instruments				Non classi- fied items	Shares and other equities (holders by residence)				Other non classified liabili- ties
		Spanish resi- dents	Other EMU resi- dents	Rest of the world	Loans and credits (deposits and repurchase agreements)	Securities other than shares	Money market instruments	Shares and other equity		Total	Spanish resi- dents	Other EMU resi- dents	Rest of the world	
		(b)												
	1	2	3	4	5	6	7	8	9	10=11+12+13	11	12	13	14
<b>09</b>	13 526	10 372	2 516	570	5 165	8 293	-	-	68	13 486	13 328	115	43	40
<b>10</b>	8 168	6 822	960	325	4 019	4 088	-	-	61	8 154	8 052	73	29	14
<b>11</b>	8 055	7 012	714	245	2 866	5 104	-	2	83	8 036	7 946	67	22	19
<b>12</b>	6 992	5 746	906	251	1 848	5 055	-	1	89	6 979	6 919	41	19	13
<b>13</b>	8 432	7 325	867	152	2 697	5 644	-	3	88	8 420	8 350	34	36	12
<b>14</b>	7 309	5 492	1 534	239	2 559	4 702	-	4	42	7 299	7 206	58	35	10
<b>15 Feb</b>	6 975	5 224	1 392	316	2 601	4 327	-	5	37	6 958	6 860	61	37	17
<b>Mar</b>	6 708	5 051	1 288	335	2 728	3 940	-	6	34	6 693	6 584	74	35	15
<b>Apr</b>	6 404	4 783	1 260	328	2 582	3 782	-	6	30	6 391	6 315	42	35	13
<b>May</b>	6 386	4 735	1 272	343	2 589	3 755	-	6	33	6 377	6 286	53	37	10
<b>Jun</b>	6 781	5 035	1 274	436	2 921	3 818	-	6	33	6 769	6 673	59	37	12
<b>Jul</b>	6 969	5 147	1 341	446	2 906	4 025	-	3	29	6 957	6 870	59	29	11
<b>Aug</b>	6 932	5 138	1 333	429	2 856	4 040	-	3	31	6 920	6 826	59	35	12
<b>Sep</b>	7 169	5 241	1 368	525	3 086	4 043	-	5	33	7 162	7 066	60	36	8
<b>Oct</b>	7 331	5 270	1 420	525	3 141	4 071	-	3	113	7 323	7 230	56	36	9
<b>Nov</b>	8 416	5 925	1 695	744	3 629	4 732	-	3	49	8 395	8 282	59	54	22
<b>Dec</b>	8 328	5 816	1 727	754	3 510	4 784	-	3	32	8 320	8 206	66	48	8
<b>16 Jan</b>	8 572	6 002	1 768	762	3 591	4 937	-	3	39	8 555	8 446	63	46	17
<b>Feb</b>	11 073	6 219	1 971	915	3 401	5 701	-	3	1 965	9 129	9 028	55	45	1 944
<b>Mar</b>	9 170	5 913	2 205	1 016	3 388	5 742	-	4	31	9 158	9 057	54	47	12
<b>Apr</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(a) Until 31/12/97, 107 FIAMM were classified as MMF. Since 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99 all of FIAMM are classified as MMF.

(b) This column is disaggregated in table 8.92

**8. OTHER MONETARY FINANCIAL INSTITUTIONS**  
**D) Aggregate balance by components**

**8.92 Money market funds**  
**Assets. Spanish residents**

Source: NATIONAL SECURITIES MARKET COMMISSION and BANK OF SPAIN

EUR millions

	Total	Loans and credits (deposits and repurchase agreements)				Securities other than shares								Money market instru- ments, shares and other equity
		Total	MFI	General Government	Other resident sectors	Of which		Of which		Of which		Of which		
						Total	Euros	MFI	Euros	General Government	Euros	Other resident sectors	Euros	
	1=2+6+142	3	4	5	6	7	8	9	10	11	12	13	14	
09	10 372	5 165	5 030	-	135	5 207	5 207	1 507	1 507	3 015	3 015	685	685	-
10	6 822	4 004	3 937	-	67	2 818	2 818	993	993	1 552	1 552	273	273	-
11	7 012	2 866	2 855	-	10	4 147	4 147	1 162	1 162	2 796	2 796	188	188	-
12	5 746	1 846	1 823	-	23	3 899	3 899	1 142	1 142	2 525	2 525	231	231	1
13	7 325	2 677	2 675	-	1	4 646	4 646	850	850	3 455	3 455	342	342	3
14	5 492	2 559	2 559	-	-	2 929	2 929	1 007	1 007	1 354	1 354	569	569	4
15 Feb	5 224	2 584	2 584	-	-	2 635	2 635	921	921	1 227	1 227	487	487	5
Mar	5 051	2 712	2 712	-	-	2 333	2 333	861	861	1 008	1 008	464	464	6
Apr	4 783	2 566	2 565	-	0	2 211	2 211	817	817	917	917	477	477	6
May	4 735	2 573	2 573	-	-	2 156	2 156	812	812	860	860	485	485	6
Jun	5 035	2 904	2 904	-	-	2 124	2 124	752	752	844	844	529	529	6
Jul	5 147	2 889	2 889	-	-	2 255	2 255	871	871	868	868	516	516	3
Aug	5 138	2 840	2 840	-	-	2 295	2 295	951	951	861	861	484	484	3
Sep	5 241	3 028	3 028	-	-	2 209	2 209	894	894	801	801	514	514	5
Oct	5 270	3 074	3 073	-	1	2 193	2 193	907	907	763	763	523	523	3
Nov	5 925	3 570	3 569	-	1	2 352	2 348	1 009	1 009	733	733	611	607	3
Dec	5 816	3 451	3 451	-	-	2 362	2 362	1 069	1 069	737	737	556	556	3
16 Jan	6 002	3 549	3 549	-	-	2 450	2 450	1 144	1 144	728	728	578	578	3
Feb	6 219	3 359	3 359	-	-	2 858	2 858	1 256	1 256	958	958	643	643	3
Mar	5 913	3 345	3 345	-	-	2 563	2 563	1 118	1 118	938	938	507	507	4
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-

## NOTES TO THE TABLES OF CHAPTER 8

Certain headings of the balance sheets of monetary financial institutions according to the euro area returns, published in Chapters 6 and 8 of the *Statistical Bulletin*, were changed in December 2014 as a result of the entry into force of new accounting rules. These changes only affect the way in which part of the information is presented; they have no impact on the lending and deposits headings and they entail no change in equity in the institutions' balance sheets.

Specifically, the entry into force of Banco de España Circular 5/2014 of 28 November 2014, which amends Circular 4/2004 of 22 December 2004 on credit institutions public and confidential financial reporting rules and formats and incorporates the statistical reporting requirements laid down by the European Central Bank<sup>1</sup>, triggers a change in the way in which certain headings of the balance sheets according to the euro area returns are presented. This change means that, with the exception of data on loans and deposits which will continue to be reported at their principal amount, as from the December 2014 data, which are those now published, all the other headings will be reported at their carrying amount, in a further step towards harmonisation with the information reported for supervisory purposes. Accordingly, from December 2014, headings such as "Shares and other equity" on the asset side are reported net of their impairment allowances, and in turn these allowances are no longer carried over to the "Capital and reserves" heading as was the case previously (see Tables 8.2 and 8.3). This change explains the bulk of the variation seen in December 2014 in the size of the total balance sheet and of some of its components, such as "Shares and other equity" or "Capital and reserves".

### Table 8.C

a. Source: CNMV. The monthly time series of the main items are published on the Banco de España website at [www.bde.es](http://www.bde.es), tables of the Statistical Bulletin, tables 8.91 and 8.92.

### Table 8.1

- a. See breakdown in tables 8.2 and 8.3.
- b. See breakdown in tables 8.41 to 8.44.
- c. See breakdown in tables 8.51 to 8.54.
- d. See breakdown in tables 8.81 to 8.84.
- e. See breakdown in tables 8.91 and 8.92.

### Table 8.2

- a. See breakdown in table 8.4.
- b. See breakdown in table 8.6.
- c. See breakdown in table 8.12.

### Table 8.3

- a. This column coincides with the sum of column 1, table 8.8 and column 11, table 8.91.
- b. This column coincides with the sum of column 1, table 8.10 and column 12, table 8.91.
- c. This column coincides with the sum of column 1, table 8.13 and column 13, table 8.91.
- d. See breakdown in table 8.13.
- e. This column coincides with the sum of column 1, table 8.8, column 1, table 8.10 and column 1, table 8.13.
- f. The breakdown by holder is shown in table 8.91, columns 11 to 13.
- g. This column coincides with the sum of column 2, table 8.8, column 2, table 8.10 and columns 2 and 11, table 8.13.

### Table 8.4

- a. See breakdown in table 8.21.
- b. See breakdown in table 8.22.

### Table 8.6

- a. See breakdown in table 8.7.

### Table 8.8

- a. See breakdown in tables 8.21 and 8.25.
- b. See breakdown in tables 8.9, 8.22 and 8.28.

### Table 8.10

- a. See breakdown in table 8.11.

### Table 8.13

- a. Until December 1998 the amount of repo sales is included in column 3.

**Table 8.21**

a. See breakdown in table 8.25.

**Table 8.22**

a. See breakdown in tables 8.26 and 8.28.

**Table 8.26**

- a. Apart from institutional differences (see sectorisation scheme) and the categorisation of loans, this column coincides with column 1 of table 4.13.
- b. In addition to the clarifications included in the foregoing note, it should be borne in mind that this total includes all loans and credits granted to households by OMFIs, while column 3 of table 4.13 does not include those earmarked for financing sole proprietors' productive activities. The latter are in column 2 of table 4.13 (along with those financing the productive activities of both financial and non-financial corporations), and separately in column 6 of table 8.27.
- c. This column coincides with column 4 of table 4.13 and with column 15 of table 8.27, and is detailed in columns 2-4 and 10 of table 8.27.
- d. This column coincides with the sum of columns 6 and 14 of table 8.27.

**Table 8.27**

- a. This total coincides with column 6 of table 8.26. This series is available monthly in csv files.
- b. Includes mortgage loans until December 2013; thereafter, includes loans secured by real estate collateral, including those in the form of finance leases, whatever the real estate received as collateral. These columns correspond to columns 6-7 of table 4.13.
- c. As from the June 2014 edition the central counterparties are reclassified and the related amounts are included in the historical series.
- d. This column coincides with column 13 of table 4.13.
- e. This column coincides with column 8 of table 4.13.
- f. This series is available monthly in csv files.
- g. This column coincides with column 9 of table 4.13.
- h. This column coincides with column 4 of table 4.13 and with column 7 of table 8.26. This series is available monthly in csv files.

**Table 8.29**

a. More than 3 months.

**Table 8.30**

a. More than 3 months.

**Table 8.41**

a. See breakdown in table 8.43.

**Table 8.42**

a. See breakdown in table 8.44.

**Table 8.E**

- a. The euro area minimum reserves system entered into force in early January 1999. This appendix to table 8.C aims to describe the conceptual scope of the system, which is based on the information collected from the monthly balance sheets of the Credit Institutions. These institutions are featured in table 8.C column b.
- b. Any discrepancy between the data in column 2 and the sum of the codes shown in the column of items is due to the lag between the updating of the balance sheets (table 8.C) and tables of time series and the updating of the reserve base (table 8.45).

**Table 8.51**

a. See breakdown in table 8.53.

**Table 8.52**

a. See breakdown in table 8.54.

**Table 8.81**

a. See breakdown in table 8.83.

**Table 8.82**

a. See breakdown in table 8.84.

**Table 8.F**

- a. As at 31 December 1997, there are 106 MMF.
- b. As at 31 December 1998, 136 MMF are included in the list approved and disseminated (in April 1998) by the ECB.
- c. From January 1999, all FIAMM are MMF.

**Table 8.91**

- a. Until 31/12/97, 107 FIAMM were classified as MMF. From 1/1/98 until 31/12/98, 136 FIAMM were classified as MMF. Since 1/1/99, all FIAMM have been classified as MMF.
- b. Another table contains the breakdown of this column.

<sup>1</sup> Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector.





CHAPTER 9 NON-MONETARY FINANCIAL INSTITUTIONS, EXCEPT INSURANCE CORPORATIONS  
AND PENSION FUNDS

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**A) total sector**  
**Balance sheets**

BE, CNMV, DGSFP. Data on a ESA 95 basis

**9.1 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA95**

Eur millions

	Financial assets					Memo- randum item: Non financial assets (b)	Liabilities										Net financial assets
	Total	Non- financial corpora- tions, households and NPISH	Finan- cial institu- tions	General Govern- ment	Rest of the world		Total	Currency,deposits and loans(c)				Mutual funds shares (d)	Shares	Securi- ties other than shares	Financial deriva- tives	Other account payable	
								Total	Non- finan- cial corpora- tions	Financial institu- tions	Rest of the world						
	1=2a5	2	3	4	5	6	7=8+ 12a15	8=9a11	9	10	11	12	13	14	15	16	17=1-7
01	216 756	42 186	68 498	29 222	76 850	1 281	216 348	10 519	786	9 709	49 139	439	31 631	27 861	...	6 898	409
02	215 087	51 217	68 573	23 857	71 440	1 580	213 278	11 741	698	10 302	741 124	017	26 286	47 070	...	4 163	1 809
03	284 785	70 588	99 326	22 266	92 605	2 228	282 383	11 974	540	9 365	2 069	156 087	29 904	78 932	-0	5 487	2 402
04 Q2	328 484	81 715	125 975	21 335	99 458	2 502	326 758	13 413	520	10 828	2 064	196 993	8 537	100 636	0	7 179	1 726
Q3	339 961	85 548	133 491	20 573	100 349	2 819	338 410	12 511	507	10 203	1 801	199 442	8 597	110 994	0	6 865	1 551
Q4	376 709	98 147	149 344	22 950	106 267	3 023	374 281	10 746	487	8 225	2 034	208 427	9 567	138 840	0	6 702	2 428
05 Q1	406 909	96 373	175 551	22 218	112 768	3 149	406 968	13 172	472	10 847	1 852	217 845	10 143	158 334	-	7 474	-59
Q2	460 068	69 371	1249 763	22 361	118 573	3 611	459 909	13 483	485	10 767	2 231	227 468	13 133	196 921	0	8 904	160
Q3	480 143	62 681	269 182	23 356	124 924	3 871	480 817	13 027	525	9 644	2 858	238 428	14 151	206 201	-0	9 010	-673
Q4	515 096	65 519	2927 988	21 877	129 712	4 256	517 012	12 728	573	9 012	3 143	242 510	14 496	238 810	0	8 467	-1 916
06 Q1	579 999	71 652	339 796	21 947	146 603	4 428	582 478	13 141	552	9 600	2 990	274 164	16 164	269 594	0	9 416	-2 479
Q2	610 506	75 131	372 429	21 878	141 067	5 128	612 159	12 636	606	9 434	2 596	271 608	13 526	306 360	0	8 029	-1 653
Q3	643 911	78 937	398 957	22 474	143 543	5 430	647 975	12 550	906	8 489	3 156	283 136	17 729	322 554	-0	12 005	-4 064
Q4	715 942	87 730	455 007	22 960	150 245	5 739	719 153	14 207	1 115	8 465	4 627	310 404	18 026	365 732	-	10 783	-3 211
07 Q1	773 050	88 115	510 905	23 789	150 241	5 891	778 598	13 852	1 310	8 818	3 723	317 123	24 344	413 794	-	9 485	-5 547
Q2	819 127	93 110	548 706	22 078	155 234	6 499	822 167	17 345	999	11 020	5 327	323 009	25 307	446 265	0	10 241	-3 040
Q3	824 859	96 802	568 240	21 784	138 033	6 469	823 542	17 627	1 298	10 388	5 941	317 961	24 001	452 935	-0	11 018	1 318
Q4	871 642	95 441	631 519	20 674	124 008	6 517	866 827	26 363	1 247	19 194	5 922	303 367	22 987	503 080	0	11 030	4 815
08 Q1	819 335	89 824	612 830	18 871	97 810	6 572	810 751	26 919	1 533	21 224	4 162	242 848	22 638	509 925	-0	8 422	8 584
Q2	847 232	92 831	644 427	19 518	90 456	6 585	830 945	27 929	1 654	23 117	3 157	226 715	22 755	545 502	-0	8 045	16 287
Q3	840 276	92 923	648 392	19 068	79 893	6 633	821 138	24 175	1 657	19 693	2 824	212 484	23 549	553 880	0	7 050	19 138

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

(c) Including repurchase agreements.

(d) Except Monetary mutual funds in tables 8.F and followings.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a) (b)**  
**B) Other financial intermediaries (c)**  
**Balance sheets**

CNMV

**9.11 Official balance sheets.**  
**Total assets and liabilities**  
**by institutional grouping**

Eur millions and %

	Other financial intermediaries								% on total other financial intermediaries							
	Total	Portfolio investment institutions except MMF	Securities dealer companies	Asset securitisation funds	Venture capital funds and companies	Real estate investment institutions	Holding corporations of financial institutions	Preference shares issuing	Portfolio investment institutions except MMF	Securities dealer companies	Asset securitisation funds	Venture capital funds and companies	Real estate investment institutions	Holding corporations of financial institutions	Preference shares issuing	
	1=2a6	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>01</b>	202 786	155 037	10 499	31 436	3 069	1 488	1 258	...	76,45	5,18	15,50	1,51	0,73	0,62	...	
<b>02</b>	205 003	139 118	10 009	50 827	1 961	1 930	1 158	...	67,86	4,88	24,79	0,96	0,94	0,56	...	
<b>03</b>	272 346	172 484	10 229	81 792	2 488	2 538	1 290	1 526	63,33	3,76	30,03	0,91	0,93	0,47	0,56	
<b>04 Q2</b>	315 603	190 465	12 917	102 000	2 900	3 283	1 655	2 382	60,35	4,09	32,32	0,92	1,04	0,52	0,75	
<b>Q3</b>	326 706	192 214	11 691	105 984	2 900	3 640	1 655	8 622	58,83	3,58	32,44	0,89	1,11	0,51	2,64	
<b>Q4</b>	361 847	199 072	10 043	125 737	3 657	4 076	1 658	17 605	55,02	2,78	34,75	1,01	1,13	0,46	4,87	
<b>05 Q1</b>	392 103	207 715	13 128	135 075	3 840	4 778	1 658	25 908	52,97	3,35	34,45	0,98	1,22	0,42	6,61	
<b>Q2</b>	440 185	215 283	13 601	154 892	4 059	5 280	1 731	45 339	48,91	3,09	35,19	0,92	1,20	0,39	10,30	
<b>Q3</b>	456 585	223 538	11 625	154 087	4 242	5 647	1 731	55 714	48,96	2,55	33,75	0,93	1,24	0,38	12,20	
<b>Q4</b>	493 124	227 705	10 669	178 791	4 469	6 042	1 798	63 650	46,18	2,16	36,26	0,91	1,23	0,36	12,91	
<b>06 Q1</b>	555 545	257 442	11 447	186 463	4 692	6 765	1 798	86 939	46,34	2,06	33,56	0,84	1,22	0,32	15,65	
<b>Q2</b>	592 295	256 947	10 808	206 379	4 960	7 291	1 831	104 080	43,38	1,82	34,84	0,84	1,23	0,31	17,57	
<b>Q3</b>	620 585	265 804	13 970	212 193	5 184	7 778	1 831	113 824	42,83	2,25	34,19	0,84	1,25	0,30	18,34	
<b>Q4</b>	689 091	290 464	14 292	248 516	5 274	8 106	1 971	120 468	42,15	2,07	36,06	0,77	1,18	0,29	17,48	
<b>07 Q1</b>	747 367	295 332	13 379	278 132	7 155	7 971	5 419	139 979	39,52	1,79	37,21	0,96	1,07	0,73	18,73	
<b>Q2</b>	789 704	300 214	16 590	305 769	8 345	8 034	5 486	145 267	38,02	2,10	38,72	1,06	1,02	0,69	18,40	
<b>Q3</b>	796 761	296 342	18 068	312 951	9 534	7 714	6 186	145 966	37,19	2,27	39,28	1,20	0,97	0,78	18,32	
<b>Q4</b>	844 528	281 971	20 509	356 793	10 723	7 342	6 289	160 901	33,39	2,43	42,25	1,27	0,87	0,74	19,05	
<b>08 Q1</b>	...	225 489	19 675	...	...	7 020	6 289	153 310	...	...	...	...	...	...	...	
<b>Q2</b>	...	208 893	20 398	...	...	6 800	6 316	164 274	...	...	...	...	...	...	...	
<b>Q3</b>	...	194 882	16 510	...	...	6 666	6 316	174 673	...	...	...	...	...	...	...	

(a) Except insurance corporations and pension funds.

(b) Due to the peculiarities of these financial intermediaries it should be taken into account that the Non-Monetary Financial institutions that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco de España.

(c) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Statistical Bulletin).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries (b)**  
**Balance sheets**

CNMV. Data on a ESA95 basis

**9.12 Assets and liabilities**  
**Valuation of financial assets and**  
**liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: Non financial assets  (c)	Liabilities										Net financial assets
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world		Total	Currency,deposits and loans(d)				Mutual funds shares	Shares	Securities other than shares	Other account payable		
								Total	Non-financial corporations	Financial institutions	Rest of the world						
	1=2a5	2	3	4	5	6	7=8+12a15	8=9a11	9	10	11	12	13	14	15	16=1-7	
01	206 367	40 100	65 108	24 349	76 810	1 112	210 510	10 395	786	9 585	49	139 439	29 054	27 861	3 762	-4 143	
02	205 492	49 842	65 713	18 539	71 399	1 392	208 245	11 580	698	10 140	741	124 017	23 688	47 070	1 890	-2 752	
03	274 267	69 413	95 992	16 336	92 526	2 017	276 796	11 755	540	9 146	2 069	156 087	27 275	78 932	2 747	-2 529	
04	328 634	84 352	129 871	14 155	100 256	2 612	332 579	12 337	507	10 029	1 801	199 442	5 876	110 994	3 929	-3 945	
Q4	365 182	97 179	145 581	16 253	106 170	2 817	368 356	10 492	487	7 971	2 034	208 427	6 836	138 840	3 762	-3 174	
05	395 649	95 512	171 762	15 707	112 668	2 943	401 369	12 912	472	10 588	1 852	217 845	7 405	158 334	4 872	-5 720	
Q2	448 666	68 639	245 858	15 696	118 473	3 407	453 737	13 234	485	10 518	2 231	227 468	10 335	196 921	5 780	-5 071	
Q3	468 556	61 993	265 098	16 650	124 815	3 667	474 452	12 712	525	9 329	2 858	238 428	11 327	206 201	5 784	-5 896	
Q4	503 169	64 678	293 523	15 367	129 601	4 054	510 448	12 450	573	8 734	3 143	242 510	11 527	238 810	5 151	-7 279	
06	567 457	70 427	335 147	15 406	146 477	4 223	575 591	12 799	552	9 257	2 990	274 164	13 136	269 594	5 899	-8 135	
Q2	598 053	74 056	367 809	15 244	140 945	4 906	605 296	12 349	606	9 147	2 596	271 608	10 452	306 360	4 528	-7 243	
Q3	631 194	77 999	394 055	15 720	143 420	5 211	638 432	12 239	906	8 178	3 156	283 136	12 132	322 554	8 370	-7 238	
Q4	701 655	86 051	449 442	16 050	150 112	5 558	708 929	13 792	1 115	8 050	4 627	310 404	12 313	365 732	6 688	-7 274	
07	757 772	85 608	505 222	16 843	150 100	5 702	767 704	13 439	1 310	8 405	3 723	317 123	18 134	413 794	5 214	-9 933	
Q2	802 885	90 210	542 510	15 071	155 093	6 136	809 532	16 961	999	10 636	5 327	323 009	17 687	446 265	5 609	-6 647	
Q3	808 192	93 673	562 017	14 608	137 894	6 105	810 837	17 195	1 298	9 956	5 941	317 961	16 300	452 935	6 447	-2 645	
Q4	855 219	93 642	624 169	13 535	123 873	6 312	854 783	25 934	1 247	18 766	5 922	303 367	15 718	503 080	6 683	436	
08	803 816	88 112	606 366	11 676	97 662	6 371	800 818	26 687	1 533	20 993	4 162	242 848	16 742	509 925	4 617	2 998	
Q2	830 256	90 146	637 490	12 299	90 321	6 286	820 385	27 644	1 654	22 833	3 157	226 715	16 258	545 502	4 265	9 871	
Q3	822 846	89 916	641 490	11 672	79 768	6 334	811 404	23 890	1 657	19 408	2 824	212 484	17 532	553 880	3 619	11 442	

(a) Except Insurance corporations and pension funds.

(b) These institutions are Others Financial Intermediaries because Monetary Financial Intermediaries (chapters 6 to 8) are, obviously, the Financial Intermediaries par excellence (see the sectorisation scheme showed in this Statistical Bulletin).

(c) Data based on Official balance sheet.

(d) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.21 Assets and liabilities. Valuation of**  
**financial balance sheets according to**  
**FASE and the official balance sheets**

Eur millions

	Number of entities	Financial assets					Memorandum item: Non-financial assets (c)	Liabilities				Net financial assets	
		Total	Non-financial corporations	General Government	Financial corporations			Rest of the world	Total	Mutual funds shares except MMF	Shares issued by investment companies		Other account payable
						Of which OMFls							
	1	2=3+4+5+7	3	4	5	6	7	8	9=10 a 12	10	11	12	13 = 2-9
01	4 689	156 999	11 079	23 173	46 064	39 310	76 684	2	162 242	137 493	23 709	1 040	-5 242
02	5 148	140 349	7 692	17 529	43 991	36 330	71 136	1	141 491	121 367	19 521	603	-1 142
03	5 388	174 576	9 765	15 436	59 305	39 405	90 070	1	181 254	152 573	27 463	1 219	-6 678
04 Q2	5 388	192 293	11 025	14 182	70 716	44 883	96 370	2	198 018	169 144	27 081	1 793	-5 725
Q3	5 486	194 424	11 459	13 271	72 162	44 857	97 532	2	196 193	171 087	23 636	1 470	-1 769
Q4	5 553	202 508	12 865	13 589	73 801	47 277	102 253	2	204 841	178 100	25 103	1 638	-2 333
05 Q1	5 603	213 392	13 152	13 104	75 891	47 974	111 245	2	213 572	186 060	25 773	1 740	-180
Q2	5 606	222 670	14 043	13 248	79 888	49 483	115 492	2	222 994	194 567	26 461	1 966	-324
Q3	5 644	233 322	15 266	13 880	83 064	52 975	121 113	2	233 564	203 669	27 754	2 141	-241
Q4	5 687	237 067	15 028	12 591	83 530	53 795	125 918	1	237 253	207 450	27 610	2 193	-186
06 Q1	5 738	267 348	16 336	12 658	95 183	63 845	143 170	1	268 049	237 410	28 691	1 948	-701
Q2	5 780	263 774	16 057	12 797	97 304	66 426	137 617	1	264 264	234 879	27 944	1 441	-490
Q3	5 860	274 654	17 931	13 447	103 396	72 424	139 879	1	275 414	244 734	29 200	1 480	-760
Q4	6 000	302 562	19 314	13 820	123 034	88 350	145 641	0	302 536	270 301	30 076	2 159	26
07 Q1	6 034	305 385	19 335	14 493	125 158	90 247	145 547	0	307 131	273 422	31 516	2 193	-1 746
Q2	6 138	312 253	18 955	13 451	129 446	92 505	149 533	0	311 810	276 600	32 792	2 418	443
Q3	6 198	305 471	17 870	13 011	141 648	104 649	132 058	0	305 681	270 736	32 360	2 584	-210
Q4	6 241	289 765	16 393	12 051	142 540	107 566	117 930	0	289 782	256 055	31 482	2 246	-17
08 Q1	6 220	232 662	13 581	10 120	114 972	83 870	93 356	0	229 050	197 834	29 056	2 160	3 612
Q2	6 268	214 304	11 632	10 523	104 750	76 313	86 835	0	211 943	181 725	28 415	1 802	2 362
Q3	6 259	195 930	10 502	10 315	97 649	73 515	77 049	0	196 649	167 738	27 140	1 772	-719

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money markets funds (see in tables 8.F, 8.91 and 8.92).

(c) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on an ESA 95 basis

**9.22 Financial assets**  
**Non-financial corporations**  
**and General Government**

Eur millions

	Non-financial corporations							General Government						
	Total	Securities portfolio					Other account receivable	Total	Securities portfolio					
		Total	Securities other than shares			Shares and other equity			State			Other General Government		
			Total	Short term	Long term				Total	Short term	Long term	Total	Short term	Long term
	1=2+7	2=3+6	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12=13+14	13	14
01	11 079	9 792	2 327	1 722	606	7 465	1 286	23 173	21 923	1 327	20 596	1 250	418	832
02	7 692	6 798	740	657	83	6 058	894	17 529	16 574	1 420	15 155	955	420	535
03	9 765	8 970	990	555	435	7 980	795	15 436	14 604	1 323	13 281	832	192	640
04	11 025	10 132	1 006	554	452	9 127	893	14 182	13 294	937	12 357	888	267	621
Q3	11 459	10 514	1 178	875	304	9 336	946	13 271	12 299	748	11 551	972	435	537
Q4	12 865	11 906	1 242	941	300	10 665	959	13 589	12 565	1 290	11 275	1 025	532	493
05	13 152	12 584	1 337	906	431	11 247	567	13 104	12 128	1 154	10 974	975	392	584
Q2	14 043	13 149	1 357	920	437	11 791	894	13 248	12 238	1 689	10 549	1 009	583	427
Q3	15 266	14 493	1 173	733	439	13 320	774	13 880	12 932	2 396	10 536	948	435	512
Q4	15 028	14 307	1 322	517	805	12 985	721	12 591	11 782	1 555	10 226	809	402	407
06	16 336	15 477	1 548	1 200	348	13 929	859	12 658	12 022	2 249	9 773	636	241	396
Q2	16 057	15 193	1 815	1 409	406	13 378	864	12 797	12 123	2 604	9 520	673	283	390
Q3	17 931	16 894	1 969	1 542	428	14 924	1 037	13 447	12 819	2 932	9 887	628	235	393
Q4	19 314	17 935	2 735	2 259	476	15 200	1 379	13 820	13 156	3 026	10 130	665	331	334
07	19 335	18 128	2 120	1 613	507	16 008	1 208	14 493	13 791	3 310	10 481	702	301	401
Q2	18 955	17 449	1 323	820	503	16 126	1 505	13 451	12 648	2 539	10 108	804	424	379
Q3	17 870	16 098	1 490	1 122	367	14 608	1 773	13 011	12 229	2 388	9 841	782	420	361
Q4	16 393	14 978	1 803	1 347	456	13 175	1 415	12 051	11 335	2 264	9 071	717	384	333
08	13 581	12 055	2 274	1 613	661	9 781	1 526	10 120	9 406	2 806	6 600	714	318	396
Q2	11 632	10 576	2 103	1 600	503	8 473	1 056	10 523	9 806	3 524	6 282	717	315	402
Q3	10 502	9 055	2 103	1 845	258	6 953	1 447	10 315	9 532	3 222	6 309	783	363	420

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on an ESA 95 basis

**9.23 Financial assets**  
**Financial institutions**  
**and Rest of the world**

Eur millions

	Financial corporations									Rest of the world						
	Total  1=2+3+7 +8	Currency deposits and loans (c)  2	Securities portfolio						Other account receivable  9	Total  10=11+12	Currency deposits and loans  (c)  11	Securities portfolio				
			Total  3=4+7 +8	Securities other than shares  4=5+6			Financial deriva- tives  7	Shares and other equity  8				Total  12=13+14 +15	Securities other than shares  13	Financial deriva- tives  14	Shares and other equity  15	
				Total	Short term	Long term										
01	46 064	32 001	12 561	5 983	3 078	2 905	-	6 577	1 502	76 684	100	76 584	48 195	-	28 388	
02	43 991	30 865	12 112	5 613	2 962	2 651	-	6 499	1 014	71 136	100	71 036	53 412	-	17 625	
03	59 305	33 662	24 816	8 563	2 940	5 623	-	16 254	827	90 070	100	89 970	64 850	-	25 120	
04 Q2	70 716	38 029	31 759	11 663	4 805	6 859	-	20 096	928	96 370	100	96 270	64 040	-	32 230	
Q3	72 162	36 368	34 886	14 017	6 468	7 549	-	20 869	909	97 532	100	97 432	66 432	-	31 000	
Q4	73 801	34 900	37 976	16 808	8 608	8 200	-	21 168	925	102 253	100	102 153	68 539	-	33 614	
05 Q1	75 891	36 492	38 520	18 020	8 625	9 395	124	20 375	879	111 245	100	111 145	72 425	2 596	36 124	
Q2	79 888	36 435	42 625	21 071	11 388	9 684	176	21 377	828	115 492	100	115 392	74 818	3 014	37 560	
Q3	83 064	36 678	45 444	22 731	10 939	11 792	337	22 376	942	121 113	100	121 013	75 394	3 505	42 114	
Q4	83 530	34 783	47 792	24 892	13 457	11 435	348	22 557	950	125 918	100	125 818	75 987	3 756	46 075	
06 Q1	95 183	39 164	54 923	30 781	17 586	13 195	391	23 752	1 095	143 170	100	143 070	81 578	4 482	57 010	
Q2	97 304	39 080	57 153	33 933	13 320	14 312	318	23 702	1 072	137 617	100	137 517	77 822	3 749	55 946	
Q3	103 396	40 306	61 881	38 145	24 287	13 858	448	23 289	1 207	139 879	100	139 779	78 338	4 182	57 259	
Q4	123 034	47 994	73 892	49 788	31 188	18 600	610	23 495	1 900	145 641	100	145 541	82 153	4 706	58 682	
07 Q1	125 158	47 828	76 093	51 801	33 314	18 487	546	23 746	2 088	145 547	105	145 442	81 276	4 762	59 404	
Q2	129 446	47 228	80 942	55 259	35 489	19 769	586	25 098	2 145	149 533	148	149 384	80 373	5 134	63 877	
Q3	141 648	54 525	85 735	39 845	41 212	18 633	437	25 451	2 274	132 058	102	131 955	74 059	4 752	53 144	
Q4	142 540	54 256	86 937	44 786	44 249	17 537	519	24 632	2 197	117 930	122	117 809	68 669	4 205	44 935	
08 Q1	114 972	48 592	65 041	42 086	31 516	10 570	260	22 695	1 973	93 356	-	93 356	59 750	2 708	30 899	
Q2	104 750	41 604	62 037	41 811	31 220	10 591	262	19 964	1 673	86 835	122	86 714	56 930	2 141	27 643	
Q3	97 649	45 000	51 804	36 089	17 936	18 153	207	15 508	1 261	77 049	122	76 927	53 980	1 672	21 275	

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

(c) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Portfolio investment institutions (b)**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.24 Liabilities by sector.**  
**Valuation of liabilities in**  
**accordance with ESA 95**

Eur millions

	Shares					Mutual funds shares				Other account payable
	Total	Total	Non-financial corporations, households and NPISH	Financial corporations	Rest of the world	Total	Non-financial corporations, households and NPISH	Financial corporations	Rest of the world	
	1=2+6+10	2= 3 a 5	3	4	5	6=7 a 9	7	8	9	10
<b>01</b>	162 242	23 709	18 826	4 883	-	137 493	112 481	22 581	2 431	1 040
<b>02</b>	141 491	19 521	15 539	3 982	-	121 367	96 763	21 921	2 682	603
<b>03</b>	181 254	27 463	22 687	4 776	-	152 573	117 179	32 258	3 136	1 219
<b>04 Q2</b>	198 018	27 081	22 307	4 774	-	169 144	129 374	36 351	3 419	1 793
<b>Q3</b>	196 193	23 636	19 431	4 205	-	171 087	130 398	37 255	3 434	1 470
<b>Q4</b>	204 841	25 103	20 586	4 517	-	178 100	141 837	32 393	3 870	1 638
<b>05 Q1</b>	213 572	25 773	21 215	4 558	-	186 060	150 021	32 305	3 733	1 740
<b>Q2</b>	222 994	26 461	21 772	4 689	-	194 567	156 442	34 343	3 782	1 966
<b>Q3</b>	233 564	27 754	22 820	4 934	-	203 669	164 915	35 089	3 665	2 141
<b>Q4</b>	237 253	27 610	22 716	4 894	-	207 450	169 351	34 395	3 704	2 193
<b>06 Q1</b>	268 049	28 691	23 589	5 102	-	237 410	195 470	37 695	4 245	1 948
<b>Q2</b>	264 264	27 944	22 976	4 968	-	234 879	192 364	38 314	4 201	1 441
<b>Q3</b>	275 414	29 200	23 989	5 211	-	244 734	202 274	37 720	4 740	1 480
<b>Q4</b>	302 536	30 076	24 731	5 345	-	270 301	225 581	39 584	5 136	2 159
<b>07 Q1</b>	307 131	31 516	25 924	5 592	-	273 422	228 073	40 143	5 206	2 193
<b>Q2</b>	311 810	32 792	26 966	5 826	-	276 600	229 351	41 856	5 393	2 418
<b>Q3</b>	305 681	32 360	26 617	5 743	-	270 736	222 421	43 217	5 099	2 584
<b>Q4</b>	289 782	31 482	25 629	5 852	-	256 055	208 688	42 719	4 647	2 246
<b>08 Q1</b>	229 050	29 056	21 873	7 183	-	197 834	158 181	36 585	3 067	2 160
<b>Q2</b>	211 943	28 415	21 649	6 767	-	181 725	143 418	34 389	3 919	1 802
<b>Q3</b>	196 649	27 140	20 902	6 238	-	167 738	133 894	30 245	3 599	1 772

(a) Except insurance corporations and pension funds.

(b) Portfolio investment institutions except Money market funds (see in tables 8.F, 8.91 and 8.92).

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**B) Other financial intermediaries: Securities-dealers companies**  
**Balance sheets**

CNMV. Data on a ESA 95 basis

**9.31 Assets and liabilities**  
**Valuation of financial assets and**  
**liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: Non- financial assets (b)	Liabilities						Net financial assets
	Total	Non- financial corporations	General Government	Financial institutions	Rest of the world		Total	Shares	Loans	Currency and deposits including repurchase agreements		Other account payable	
										Total	Of which: Financial institutions		
1=2 a 5	2	3	4	5	6	7=8+9+ 10+12	8	9	10	11	12	13=1 - 7	
01	11 361	3 360	66	7 809	126	89	10 499	1 198	-	7 032	6 222	2 269	862
02	10 044	1 171	49	8 562	263	73	10 009	1 116	-	7 553	6 760	1 340	36
03	10 288	2 061	49	7 370	807	61	10 229	996	1 915	6 490	5 796	828	59
04 Q2	11 876	1 996	61	8 828	991	58	12 917	1 100	1 956	7 935	7 306	1 926	-1 041
Q3	11 272	2 133	34	8 087	1 018	56	11 691	1 150	1 690	7 297	6 679	1 554	-419
Q4	9 662	1 818	52	6 382	1 411	54	10 043	1 104	1 918	5 574	4 971	1 447	-380
05 Q1	12 385	1 905	51	9 006	1 422	46	13 128	1 157	1 720	8 193	7 588	2 059	-743
Q2	15 047	2 706	62	9 268	3 011	45	13 601	1 198	2 115	8 119	7 518	2 170	1 446
Q3	13 016	2 437	1	6 846	3 732	44	11 625	1 287	2 743	5 969	5 329	1 626	1 391
Q4	12 212	2 120	1	6 405	3 685	43	10 669	1 206	3 029	5 421	4 734	1 013	1 542
06 Q1	12 890	2 657	1	6 849	3 383	42	11 447	1 283	2 878	5 921	5 257	1 365	1 443
Q2	12 042	2 215	4	6 435	3 388	42	10 808	1 261	2 493	5 855	5 147	1 198	1 235
Q3	16 115	5 271	62	7 184	3 598	41	13 970	1 497	3 054	5 185	4 178	4 234	2 144
Q4	16 168	3 862	7	7 765	4 533	40	14 292	1 355	4 522	5 270	4 050	3 145	1 876
07 Q1	14 809	3 169	7	7 079	4 553	40	13 379	1 679	3 716	5 706	4 388	2 277	1 430
Q2	18 040	3 230	30	9 219	5 560	43	16 590	1 771	5 321	7 421	6 416	2 078	1 450
Q3	19 494	4 631	76	8 951	5 836	43	18 068	1 890	5 935	7 036	5 732	3 207	1 426
Q4	21 833	5 006	1	10 884	5 942	45	20 509	1 633	5 918	8 777	7 526	4 181	1 324
08 Q1	20 183	3 410	1	12 588	4 184	50	19 675	1 865	4 157	11 301	9 763	2 353	508
Q2	20 487	2 882	1	14 118	3 486	50	20 398	1 816	3 154	13 257	11 599	2 172	88
Q3	16 775	3 086	1	10 969	2 719	50	16 510	1 864	2 821	9 852	8 191	1 974	265

(a) Except insurance corporations and pension funds.

(b) Data based on Official balance sheet.

**9. NON-MONETARY FINANCIAL INSTITUTIONS, (a)**  
**B) Other financial intermediaries: Securities-dealer companies**  
**Balance sheets**

CNMV. Data on an ESA 95 basis (b)

**9.32 Financial assets**  
**Breakdown by**  
**institutional sectors**

Eur millions

	Total	Non-financial corporations					General Government		Financial institutions							Rest of the world		
		Total	Securities portfolio			Other accounts payable	Total	Securities portfolio: Securities other than shares	Total	Securities portfolio			Currency and deposits (c)	Loans	Other accounts payable	Securities portfolio		
			Total	Securities other than shares	Shares and other equity					Total	Securities other than shares	Shares and other equity				Total	Securities other than shares	Shares and other equity
2+7+10+17= 1	3+6= 2	4+5=3	4	5	6	7	8	10+13+15=9	11+12=10	11	12	13	14	15	17+18=16	17	18	
01	11 361	3 360	1 835	3	1 832	1 525	66	66	7 809	383	10	372 7 153	23	250	126	3	123	
02	10 044	1 171	461	13	448	711	49	49	8 562	175	55	120 8 127	110	150	263	7	255	
03	10 288	2 061	979	7	972	1 082	49	49	7 370	346	161	184 6 721	115	188	807	17	791	
04	9 662	1 818	573	10	564	1 244	52	52	6 382	660	490	170 5 540	58	124	1 411	27	1 383	
05 Q1	12 385	1 905	488	10	478	1 417	51	51	9 006	700	545	155 8 046	136	124	1 422	27	1 395	
Q2	15 047	2 706	1 130	0	1 130	1 576	62	62	9 268	804	363	440 8 139	202	124	3 011	1 538	1 474	
Q3	13 016	2 437	502	0	502	1 935	1	1	6 846	502	342	160 6 049	171	124	3 732	1 431	2 302	
Q4	12 212	2 120	494	0	494	1 626	1	1	6 405	659	509	150 5 428	194	124	3 685	1 324	2 362	
06 Q1	12 890	2 657	583	0	583	2 074	1	1	6 849	1 071	908	163 5 331	323	124	3 383	1 224	2 159	
Q2	12 042	2 215	575	0	574	1 641	4	4	6 435	1 270	1 120	150 4 497	544	124	3 388	1 140	2 248	
Q3	16 115	5 271	2 293	0	2 293	2 977	62	62	7 184	2 442	1 267	1 175 4 350	268	124	3 598	1 073	2 525	
Q4	16 168	3 862	1 514	0	1 514	2 348	7	7	7 765	2 544	1 056	1 488 4 620	451	150	4 533	1 029	3 504	
07 Q1	14 809	3 169	627	0	627	2 542	7	7	7 079	1 315	1 102	213 5 021	593	150	4 553	979	3 573	
Q2	18 040	3 230	511	0	511	2 719	30	30	9 219	1 684	1 478	206 6 563	822	150	5 560	952	4 609	
Q3	19 494	4 631	631	0	630	4 001	76	76	8 951	1 552	1 371	181 6 796	454	150	5 836	920	4 916	
Q4	21 833	5 006	786	0	786	4 220	1	1	10 884	1 331	924	407 9 069	333	150	5 942	867	5 075	
08 Q1	20 183	3 410	568	0	568	2 842	1	1	12 588	1 147	1 016	13010 854	437	150	4 184	794	3 390	
Q2	20 487	2 882	627	0	626	2 255	1	1	14 118	1 031	682	34812 627	310	150	3 486	733	2 752	
Q3	16 775	3 086	570	1	569	2 516	1	1	10 969	1 866	1 699	167 8 650	303	150	2 719	608	2 111	

(a) Except Insurance corporations and pension funds.

(b) Balance sheets at book value, for the Securities-dealer companies and Securities agencies are disseminated by the National Securities Market Commission (CNMV)

(c) Including repurchase agreements.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Financial auxiliaries (b)**  
**Balance sheets**

BE, CNMV, DGSFP

**9.41 Total assets and liabilities by institutional grouping**  
**Official balance sheet data**

Eur millions and %

	Financial auxiliaries											% on total Financial auxiliaries				
	Total	Deposit guarantee funds	Ucits and portfolio management companies	Securi- ties agencies	Mutual guarantee companies	Pension funds mana- gement companies (c)	Apprai- sal compa- nies	Venture capital mana- gement compa- nies	Insurance company liquida- tion board	Foreing exchange offices	Security markets mana- gement and cleaning companies	Deposit guaran- tee funds	Ucits and portfolio mana- gement companies	Securi- ties agencies	Rest of financial auxilia- ries	
	1=2a10	2	3	4	5	6	7	8	9 (d)	10	11	12	13	14	15	
01	9 845	3 901	2 046	375	320	511	100	...	120	...	2 473	39,63	20,78	3,81	35,79	
02	9 364	4 314	1 841	456	358	482	134	...	-	...	1 779	46,07	19,66	4,87	29,40	
03	10 283	4 672	1 824	474	404	497	173	...	-	...	2 240	45,43	17,74	4,60	32,22	
04 Q2	10 814	5 020	1 878	584	423	497	173	...	-	...	2 240	46,42	17,36	5,40	30,82	
Q3	10 995	5 147	1 891	590	445	511	173	...	-	...	2 240	46,81	17,20	5,36	30,63	
Q4	11 206	5 276	1 925	620	461	511	173	...	-	...	2 240	47,08	17,18	5,54	30,20	
05 Q1	11 494	5 527	1 926	639	479	511	173	...	-	...	2 240	48,08	16,75	5,56	29,60	
Q2	11 800	5 669	2 052	676	479	511	173	...	-	...	2 240	48,04	17,39	5,73	28,83	
Q3	12 053	5 812	2 049	772	496	511	173	...	-	...	2 240	48,22	17,00	6,41	28,37	
Q4	11 841	5 425	2 159	801	532	511	173	...	-	...	2 240	45,81	18,24	6,77	29,18	
06 Q1	12 153	5 530	2 159	976	564	511	173	...	-	...	2 240	45,50	17,77	8,03	28,70	
Q2	12 258	5 637	2 168	885	564	511	252	...	-	...	2 240	45,99	17,69	7,22	29,10	
Q3	12 493	5 745	2 170	968	607	511	252	...	-	...	2 240	45,98	17,37	7,75	28,90	
Q4	13 908	5 853	2 573	911	650	511	252	...	-	...	3 158	42,08	18,50	6,55	32,87	
07 Q1	14 377	5 966	2 569	1 000	677	730	277	...	-	...	3 158	41,50	17,87	6,95	33,68	
Q2	15 612	6 082	3 592	1 097	677	730	277	...	-	...	3 158	38,95	23,01	7,02	31,01	
Q3	15 785	6 198	3 594	1 090	738	730	277	...	-	...	3 158	39,26	22,77	6,91	31,06	
Q4	15 085	6 314	2 670	1 113	748	730	277	...	-	...	3 233	41,86	17,70	7,38	33,06	
08 Q1	...	...	2 674	281	760	...	...	...	-	...	...	...	...	...	...	
Q2	...	...	4 086	269	768	...	...	...	-	...	...	...	...	...	...	
Q3	...	...	4 086	250	768	...	...	...	-	...	...	...	...	...	...	

(a) Except insurance corporations and pension funds

(b) Due to the peculiarities of these auxiliaries to the financial intermediation it should be taken into account that the Financial Auxiliaries that are showed in this table are those for which, at the moment of the edition of this publication, information is available in the statistical registers of the Banco of España.

(c) Only pure pension funds management companies.

(d) Law 44/2002 has suppressed this organism and its functions have been assumed by the Consorcio de Compensación de Seguros.

**9. NON-MONETARY FINANCIAL INSTITUTIONS (a)**  
**C) Financial auxiliaries**  
**Balance sheets**

BE, CNMV, DGSFP. Data on a ESA 95 basis

**9.42 Assets and liabilities. Valuation of financial assets and liabilities in accordance with ESA 95**

Eur millions

	Financial assets					Memorandum item: non-financial assets	Liabilities					Net financial assets
	Total	Non-financial corporations, households and NPISH	Financial institutions	General Government	Rest of the world		Total	Currency, deposits and loans of financial institutions	Shares	Financial derivatives	Other account payable	
	1=2a5	2	3	4	5	6	7=8a10	8	9	10	11	12=1-7
<b>01</b>	10 389	2 086	3 389	4 874	40	168	5 837	124	2 578	...	3 136	4 552
<b>02</b>	9 594	1 376	2 860	5 318	41	188	5 033	162	2 598	...	2 273	4 562
<b>03</b>	10 518	1 175	3 334	5 930	79	211	5 587	219	2 628	-0	2 740	4 931
<b>04 Q2</b>	11 101	1 220	3 557	6 242	82	206	5 808	172	2 690	0	2 946	5 293
<b>Q3</b>	11 326	1 196	3 620	6 418	93	208	5 831	173	2 722	0	2 936	5 496
<b>Q4</b>	11 526	968	3 763	6 698	97	206	5 925	254	2 731	0	2 940	5 602
<b>05 Q1</b>	11 261	860	3 789	6 511	101	206	5 599	259	2 738	-	2 602	5 661
<b>Q2</b>	11 403	731	3 905	6 666	101	204	6 172	250	2 798	0	3 124	5 231
<b>Q3</b>	11 588	688	4 084	6 706	109	204	6 364	315	2 824	-0	3 226	5 223
<b>Q4</b>	11 927	841	4 465	6 510	111	202	6 564	278	2 969	0	3 316	5 364
<b>06 Q1</b>	12 542	1 225	4 649	6 541	127	205	6 887	342	3 028	0	3 517	5 656
<b>Q2</b>	12 453	1 076	4 621	6 634	123	222	6 863	287	3 075	0	3 501	5 590
<b>Q3</b>	12 717	938	4 903	6 754	122	219	9 543	311	5 597	-0	3 635	3 174
<b>Q4</b>	14 287	1 679	5 565	6 910	133	181	10 224	415	5 713	-	4 095	4 063
<b>07 Q1</b>	15 279	2 507	5 684	6 946	141	190	10 893	413	6 210	-	4 271	4 385
<b>Q2</b>	16 243	2 899	6 196	7 006	141	363	12 635	384	7 620	0	4 632	3 607
<b>Q3</b>	16 667	3 129	6 223	7 176	139	364	12 705	433	7 701	-0	4 571	3 963
<b>Q4</b>	16 423	1 799	7 350	7 139	135	205	12 044	428	7 269	0	4 347	4 379
<b>08 Q1</b>	15 519	1 712	6 463	7 195	149	201	9 933	231	5 896	-0	3 805	5 586
<b>Q2</b>	16 977	2 686	6 937	7 219	135	299	10 561	285	6 496	-0	3 780	6 416
<b>Q3</b>	17 430	3 007	6 902	7 396	125	299	9 734	285	6 017	0	3 432	7 696

(a) Except Insurance corporations and pension funds

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.50 Breakdown of appraisals: number of appraisals**

Number in thousands

	Total appraisals	Property appraisals													
		Total	Land				Complete buildings (b)								
			Total	Urban land	Rural property	Non-buildable land (a)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15	
06	1 786.1	1 779.0	83.0	61.1	20.2	1.6	92.8	52.6	49.3	3.3	5.0	1.5	3.4	25.6	9.7
07	1 518.9	1 510.8	72.5	50.8	19.0	2.7	92.1	48.5	45.8	2.7	8.4	3.5	4.9	25.4	9.8
08	1 104.6	1 093.0	72.3	48.5	20.7	3.1	70.2	27.8	26.0	1.8	12.2	6.0	6.2	22.4	7.8
09	1 062.9	1 043.8	77.4	49.6	24.8	3.0	61.0	20.2	18.9	1.3	12.7	6.8	5.9	21.5	6.6
10	976.8	964.1	64.0	39.0	23.4	1.7	44.8	17.9	16.6	1.3	4.7	1.6	3.1	16.1	6.0
11	774.0	760.0	59.8	38.0	20.5	1.4	44.3	19.5	18.3	1.2	4.6	1.7	2.9	15.6	4.7
12	758.5	751.6	66.2	43.8	21.2	1.3	49.4	22.2	20.4	1.8	5.7	2.4	3.3	15.9	5.6
13	657.2	651.1	65.0	43.2	21.2	0.7	45.8	18.7	17.4	1.3	5.1	1.9	3.2	17.2	4.9
14	798.4	792.7	84.6	57.4	26.3	0.9	53.9	21.5	19.5	2.0	5.2	2.1	3.1	20.9	6.3
15	A 665.4	661.7	76.4	52.5	23.3	0.7	42.1	15.6	14.2	1.4	3.0	1.2	1.8	18.5	5.0
12 Q2	192.1	190.9	16.7	11.0	5.4	0.3	11.6	5.3	5.0	0.3	1.2	0.5	0.7	3.9	1.1
Q3	159.7	158.9	13.6	8.7	4.7	0.2	9.6	4.5	4.0	0.5	0.9	0.3	0.6	3.3	1.0
Q4	227.2	224.0	19.6	13.7	5.6	0.3	16.0	6.8	6.3	0.6	2.3	1.2	1.1	4.7	2.2
13 Q1	154.4	151.5	15.4	10.1	5.1	0.2	12.0	4.9	4.6	0.3	1.4	0.5	0.9	4.4	1.3
Q2	171.1	169.9	16.5	10.6	5.7	0.2	11.4	4.5	4.1	0.3	1.2	0.4	0.8	4.5	1.2
Q3	138.4	137.7	14.6	9.8	4.7	0.1	8.7	3.3	3.1	0.3	1.0	0.3	0.6	3.4	1.0
Q4	193.3	191.9	18.6	12.8	5.7	0.2	13.7	5.9	5.5	0.4	1.5	0.6	0.9	5.0	1.4
14 Q1	194.9	193.5	17.2	11.6	5.5	0.2	12.2	5.1	4.9	0.2	1.5	0.6	0.9	4.3	1.2
Q2	208.8	207.3	21.6	14.2	7.0	0.3	14.1	5.3	5.0	0.3	1.5	0.6	1.0	5.6	1.7
Q3	168.6	167.8	19.9	13.5	6.2	0.2	12.2	5.0	4.1	1.0	0.8	0.3	0.5	4.9	1.4
Q4	226.2	224.2	26.0	18.2	7.5	0.3	15.5	6.0	5.5	0.5	1.4	0.7	0.7	6.1	2.0
15 Q1	195.5	194.3	24.3	16.5	7.5	0.3	13.0	4.6	4.2	0.4	0.9	0.4	0.6	5.8	1.6
Q2	231.2	229.5	21.9	14.0	7.8	0.2	13.3	5.0	4.6	0.4	0.9	0.4	0.6	6.1	1.3
Q3	238.6	237.9	30.2	22.0	8.0	0.2	15.8	5.9	5.4	0.5	1.1	0.4	0.6	6.7	2.1

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisals companies**  
**Appraisal activity information**

**9.50 (Cont'd) Breakdown of appraisals:**  
**number of appraisals**

BE

Number in thousands

	Property appraisals										Non-property appraisals (e)	Memorandum items:			
	Building or part thereof								Economic activity (c)	Other property assets (d)		Other appraisals			Patrimonies (h)
	Total	Housing		Offices	Business premises	Other	Total	Updates (f)				Intermediate appraisals (g)			
		Total	Apartments										Single-family houses		
	16=17+20 a 22	17	18	19	20	21	22	23	24	25	26=27+28	27	28	29	
06	1 592.0	1 400.3	1 011.8	388.5	10.0	76.5	105.3	6.0	5.3	7.1	272.3	100.2	172.1	2.3	
07	1 337.8	1 153.8	813.5	340.2	10.3	68.5	105.3	6.7	1.7	8.1	300.3	100.0	200.3	2.5	
08	942.6	772.0	537.4	234.6	9.6	63.5	97.5	6.6	1.3	11.6	277.6	82.6	195.0	1.5	
09	897.4	715.1	508.5	206.5	9.6	57.4	115.4	6.7	1.3	19.1	190.8	76.9	113.9	1.3	
10	848.3	666.3	475.1	191.3	8.6	51.8	121.6	5.8	1.1	12.7	148.7	84.8	63.8	5.9	
11	649.1	490.0	348.7	141.3	7.9	49.4	101.7	5.6	1.2	13.9	1 516.9	1 470.3	46.6	2.5	
12	622.4	445.3	322.3	123.0	9.0	49.0	119.0	6.1	7.5	6.9	1 876.4	1 845.8	30.7	5.4	
13	533.3	386.5	276.0	110.5	8.1	46.6	92.0	5.5	1.5	6.1	1 776.7	1 761.7	15.0	7.0	
14	633.0	449.1	323.6	125.6	10.5	54.4	118.9	7.9	13.3	5.6	941.7	929.2	12.6	5.7	
15	A 536.8	367.4	269.6	97.7	9.0	43.6	116.9	5.8	0.5	3.7	73.9	65.2	8.8	3.7	
12 Q2	159.2	115.3	83.7	31.6	2.2	11.6	30.0	1.7	1.8	1.2	601.0	592.9	8.1	2.0	
Q3	133.5	93.1	67.2	25.9	2.1	10.2	28.1	1.7	0.5	0.8	62.0	55.2	6.9	0.6	
Q4	183.0	129.4	94.7	34.7	2.8	15.5	35.3	1.4	4.0	3.2	1 156.9	1 150.5	6.5	1.3	
13 Q1	122.4	87.5	62.2	25.3	1.6	11.2	22.1	1.3	0.4	2.9	858.5	854.1	4.4	1.7	
Q2	140.0	102.3	73.2	29.1	2.1	12.0	23.7	1.5	0.5	1.1	592.1	588.0	4.1	2.8	
Q3	113.1	82.0	57.7	24.3	1.7	10.2	19.2	1.1	0.3	0.7	227.4	224.1	3.3	1.4	
Q4	157.8	114.8	83.0	31.8	2.7	13.2	27.1	1.6	0.3	1.4	98.7	95.6	3.1	1.1	
14 Q1	150.3	110.0	79.1	30.9	2.0	12.9	25.4	1.6	12.2	1.4	783.7	780.3	3.3	1.8	
Q2	168.8	124.1	88.6	35.4	2.5	12.3	29.9	2.0	0.9	1.5	116.3	112.9	3.4	2.0	
Q3	133.8	90.4	64.7	25.7	2.6	12.7	28.1	1.8	0.1	0.8	16.8	13.9	2.8	0.6	
Q4	180.1	124.6	91.2	33.5	3.4	16.5	35.5	2.5	0.2	2.0	25.0	22.0	3.0	1.4	
15 Q1	154.8	112.8	82.4	30.4	2.7	12.0	27.3	2.0	0.1	1.3	24.9	22.2	2.7	1.4	
Q2	192.0	134.0	99.2	34.8	3.0	15.6	39.4	2.0	0.2	1.7	26.2	23.1	3.1	0.8	
Q3	190.0	120.6	88.0	32.6	3.2	16.0	50.3	1.7	0.2	0.7	22.8	19.8	3.0	1.5	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.51 Breakdown of appraisals:**  
**amount of appraisals**

BE

EUR millions

	Total appraisals	Property appraisals													
		Total	Land					Complete buildings (a)							
			Total	Urban land	Rural property	Non-buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other
								Total	Primary residence	Secondary residence	Total	Offices	Commercial use		
	1=2+25	2=3+7+16+23+24	3=4 a 6	4	5	6	7=8+11+14+15	8=9+10	9	10	11=12+13	12	13	14	15
06	857 922	849 349	166 945	146 846	13 290	6 809	272 031	192 778	176 215	16 563	18 393	11 172	7 221	29 148	31 712
07	841 752	831 442	178 473	139 698	11 283	27 492	278 352	190 003	173 543	16 460	21 494	14 322	7 172	32 758	34 097
08	695 342	684 799	207 905	170 699	12 010	25 195	199 641	110 609	101 852	8 757	27 889	18 885	9 004	29 932	31 211
09	569 853	564 495	162 611	138 105	12 722	11 783	164 509	83 145	75 424	7 721	26 757	16 806	9 951	29 161	25 446
10	449 910	444 832	109 318	89 698	8 939	10 681	128 145	66 442	60 955	5 486	19 308	12 231	7 077	19 912	22 485
11	384 656	377 258	106 255	96 310	7 439	2 506	115 595	63 123	57 058	6 065	21 429	11 702	9 727	19 219	11 824
12	336 412	333 558	75 997	67 406	8 024	567	105 013	54 575	49 987	4 588	23 095	16 351	6 744	17 513	9 830
13	264 625	259 490	53 399	45 526	7 664	209	88 838	37 226	34 469	2 758	24 235	11 982	12 253	17 822	9 554
14	311 503	307 421	61 465	51 654	9 217	594	92 829	35 413	31 432	3 982	24 939	14 691	10 249	22 749	9 727
15	A 233 981	227 837	44 197	36 254	7 625	318	73 668	20 750	18 336	2 414	28 305	12 623	15 683	16 744	7 869
12 Q2	83 316	82 195	18 998	16 897	1 881	219	26 536	13 001	11 894	1 108	7 266	4 972	2 294	4 458	1 811
Q3	63 654	62 949	14 247	12 296	1 832	119	20 453	11 473	10 770	703	3 270	2 462	808	3 657	2 053
Q4	92 271	91 731	19 652	17 325	2 246	82	29 330	14 695	13 535	1 159	6 999	5 681	1 319	4 804	2 831
13 Q1	64 927	62 265	14 935	13 110	1 774	51	20 990	9 411	8 846	565	4 964	3 290	1 674	4 500	2 116
Q2	65 168	64 554	13 915	11 959	1 879	77	19 362	9 530	8 723	807	3 467	2 408	1 059	4 469	1 896
Q3	50 059	49 796	10 112	8 172	1 894	46	15 077	6 868	6 541	326	3 328	2 197	1 131	3 350	1 531
Q4	84 471	82 875	14 437	12 285	2 116	35	33 409	11 418	10 358	1 060	12 476	4 088	8 388	5 503	4 012
14 Q1	76 615	75 102	13 679	11 305	2 089	285	19 922	8 020	7 570	451	5 708	3 737	1 970	4 485	1 709
Q2	87 753	87 024	17 941	15 260	2 619	62	26 913	11 137	9 847	1 289	6 257	3 947	2 310	6 981	2 538
Q3	60 588	59 901	12 929	10 764	2 109	56	17 677	6 856	5 345	1 510	3 296	1 723	1 573	5 226	2 300
Q4	86 548	85 395	16 916	14 324	2 401	191	28 317	9 401	8 669	731	9 679	5 283	4 396	6 057	3 181
15 Q1	76 994	74 978	16 600	14 212	2 330	58	24 094	5 551	5 070	480	10 132	4 268	5 863	5 451	2 961
Q2	75 726	73 804	12 976	9 995	2 855	126	21 925	7 039	6 236	803	6 223	3 002	3 222	6 073	2 590
Q3	81 261	79 056	14 622	12 047	2 440	135	27 649	8 161	7 030	1 131	11 950	5 353	6 598	5 220	2 318

See notes at the end of the chapter



**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.51 (Cont'd) Breakdown of appraisals:**  
**amount of appraisals**

EUR millions

	Property appraisals										Non-property assets (e)	Memorandum items:			
	Properties								Other appraisals			Patrimonies (h)			
	Total	Housing			Offices	Business premises	Other	Economic activity (c)	Other property assets (d)	Total			Updates (f)	Intermediate appraisals (g)	
		Total	Apartments	Single-family houses											
	16=17+ 20 a 22	17	18	19	20	21	22	23	24	25		26=27+28	27	28	29
06	383 108	343 429	221 238	122 191	4 782	25 028	9 870	25 198	2 066	8 573	218 253	143 768	74 486	10 689	
07	344 696	304 405	189 501	114 904	5 739	25 382	9 170	27 552	2 368	10 310	278 250	177 808	100 441	6 206	
08	245 701	204 035	122 329	81 706	5 692	26 193	9 781	29 977	1 574	10 544	323 130	180 035	143 094	15 047	
09	208 534	173 380	106 626	66 754	4 673	20 682	9 799	26 940	1 901	5 358	223 159	157 942	65 217	3 114	
10	183 582	152 729	94 335	58 394	4 998	17 495	8 359	22 585	1 203	5 077	171 761	137 572	34 190	13 856	
11	130 709	103 412	62 636	40 775	4 172	15 949	7 176	23 089	1 609	7 398	403 749	373 705	30 045	4 724	
12	109 423	83 350	50 421	32 928	4 267	14 233	7 573	22 355	20 769	2 854	403 703	392 170	11 532	26 710	
13	89 964	67 853	39 891	27 963	3 124	12 191	6 795	21 856	5 433	5 135	336 381	329 451	6 929	11 277	
14	105 763	78 681	46 359	32 322	4 291	14 845	7 946	34 880	12 484	4 082	891 696	883 124	8 572	10 989	
15	A 82 295	61 532	37 746	23 786	3 575	12 025	5 163	26 022	1 655	6 144	50 344	43 095	7 249	500	
12 Q2	27 511	21 535	13 125	8 410	992	3 088	1 896	5 486	3 663	1 121	106 389	103 499	2 890	9 840	
Q3	22 367	17 098	10 196	6 901	985	2 716	1 569	4 703	1 179	705	28 000	25 256	2 744	1 150	
Q4	30 997	22 982	14 194	8 788	1 465	4 613	1 937	6 218	5 534	540	231 070	228 381	2 689	3 794	
13 Q1	20 166	15 337	8 998	6 338	577	2 869	1 383	4 402	1 772	2 662	165 991	164 248	1 744	7 543	
Q2	24 157	18 006	10 589	7 417	906	3 035	2 209	5 815	1 304	614	97 190	95 028	2 162	936	
Q3	18 890	14 537	8 450	6 087	571	2 475	1 306	4 725	992	263	41 255	39 532	1 724	1 011	
Q4	26 751	19 974	11 853	8 121	1 070	3 811	1 896	6 914	1 365	1 596	31 944	30 644	1 300	1 787	
14 Q1	24 675	18 742	11 182	7 560	895	3 167	1 870	6 486	10 340	1 513	141 550	139 818	1 732	7 739	
Q2	28 579	22 316	12 392	9 925	906	3 199	2 158	11 999	1 593	729	718 979	717 137	1 842	2 487	
Q3	21 910	15 914	9 467	6 446	796	3 328	1 872	7 134	251	687	14 418	11 825	2 593	320	
Q4	30 600	21 710	13 319	8 391	1 693	5 151	2 046	9 261	300	1 153	16 748	14 343	2 405	442	
15 Q1	25 023	18 922	11 500	7 422	1 150	3 271	1 680	8 472	789	2 017	22 801	20 471	2 330	175	
Q2	29 292	22 359	13 958	8 401	1 140	4 148	1 645	9 273	339	1 923	14 620	12 309	2 312	132	
Q3	27 980	20 251	12 288	7 964	1 285	4 606	1 838	8 277	528	2 205	12 923	10 315	2 608	193	

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.52 Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

hectares

	Total	Land				Complete buildings (a)									
		Total	Urban land	Rural property	Non- buildable land (b)	Total	Residential use			Tertiary use			Industrial	Other	
							Total	Primary residence	Secondary residence	Total	Offices	Commercial use			
1=2+6+15+22	2=3 a 5	3	4	5	6=7+10+13+14	7=8+9	8	9	10=11+12	11	12	13	14		
06		698 226	638 835	82 414	548 368	8 053	19 956	11 517	10 602	915	936	497	439	5 035	2 468
07		521 658	476 851	75 204	387 244	14 403	17 886	10 298	9 502	796	984	549	435	4 330	2 275
08		544 125	503 480	92 361	374 734	36 385	13 721	6 328	5 808	520	1 261	671	590	4 135	1 997
09		612 020	573 923	86 954	471 189	15 780	12 666	4 847	4 392	456	1 401	652	750	4 513	1 905
10		522 024	491 634	64 411	415 088	12 136	10 441	4 220	3 872	348	1 101	550	551	3 331	1 789
11		446 291	422 076	74 367	336 749	10 960	10 240	4 155	3 748	408	1 244	558	686	3 541	1 300
12		486 143	461 513	62 055	393 948	5 510	9 940	4 021	3 674	347	1 265	749	516	3 661	993
13		518 334	496 045	53 961	438 893	3 190	9 826	3 037	2 819	218	1 656	713	943	4 192	940
14		730 965	703 573	68 325	620 511	14 737	12 476	2 972	2 657	315	1 713	877	836	5 967	1 823
15	A	632 029	611 867	40 154	567 053	4 660	8 923	1 935	1 731	204	1 505	636	869	4 639	844
12 Q2		117 582	111 253	13 991	95 558	1 704	2 391	938	854	84	353	205	148	952	147
Q3		101 997	97 157	11 548	84 498	1 110	1 986	859	804	55	196	129	67	762	169
Q4		147 752	140 850	19 057	120 876	917	2 994	1 148	1 056	92	376	261	115	1 098	372
13 Q1		119 235	114 547	17 912	95 646	990	2 248	737	687	50	323	168	155	972	216
Q2		142 682	137 315	12 607	124 206	503	2 230	745	675	71	246	136	110	1 059	180
Q3		115 631	111 196	9 034	100 918	1 244	1 820	537	512	25	236	120	116	818	228
Q4		140 786	132 986	14 409	118 123	454	3 529	1 018	945	72	851	289	563	1 343	317
14 Q1		141 495	135 098	11 381	122 035	1 682	3 006	647	609	38	399	208	191	1 097	864
Q2		175 315	166 572	20 420	134 829	11 323	3 621	996	884	111	461	260	200	1 785	380
Q3		144 792	139 040	21 395	116 878	767	2 628	580	475	105	258	111	147	1 576	214
Q4		269 363	262 863	15 130	246 768	965	3 220	750	689	61	595	298	297	1 510	365
15 Q1		173 615	165 680	14 182	150 240	1 258	3 077	687	641	46	538	227	310	1 510	342
Q2		212 279	205 792	12 184	191 640	1 968	3 025	595	533	61	415	181	235	1 729	286
Q3		246 136	240 395	13 788	225 173	1 434	2 821	654	557	97	552	228	324	1 400	215

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.52 (Cont'd) Breakdown of appraisals:**  
**usable area**  
**Property appraisals**

BE		Properties							hectares
		Total	Housing			Offices	Business premises	Other	Economic activity (c)
			Total	Apartments	Single-family houses				
		15=16+19 a 21	16=17+18	17	18	19	20	21	
<b>06</b>		19 995	17 098	9 603	7 495	196	1 282	1 419	19 440
<b>07</b>		16 881	14 291	7 707	6 585	188	1 109	1 293	10 040
<b>08</b>		12 968	10 194	5 288	4 906	199	1 190	1 385	13 955
<b>09</b>		12 587	9 573	5 200	4 373	168	1 074	1 772	12 845
<b>10</b>		11 156	8 711	4 739	3 972	192	959	1 294	8 793
<b>11</b>		8 849	6 481	3 511	2 970	172	937	1 259	5 126
<b>12</b>		8 580	5 961	3 303	2 658	203	1 065	1 351	6 110
<b>13</b>		7 869	5 226	2 869	2 357	176	1 065	1 403	4 594
<b>14</b>		7 857	4 614	3 429	2 736	244	1 251	1 747	7 060
<b>15</b>	A	5 101	2 575	2 979	2 364	211	964	1 351	6 138
<b>12 Q2</b>		2 208	1 551	846	705	49	254	354	1 730
<b>Q3</b>		1 769	1 235	687	547	43	209	282	1 085
<b>Q4</b>		2 497	1 731	995	736	73	341	352	1 411
<b>13 Q1</b>		1 776	1 182	632	550	32	232	330	664
<b>Q2</b>		2 134	1 354	742	612	54	332	394	1 003
<b>Q3</b>		1 652	1 126	611	515	32	225	270	963
<b>Q4</b>		2 306	1 564	884	680	58	276	408	1 965
<b>14 Q1</b>		2 159	1 454	817	638	52	268	385	1 232
<b>Q2</b>		2 580	1 749	926	823	57	286	487	2 542
<b>Q3</b>		1 340	600	738	549	51	282	408	1 783
<b>Q4</b>		1 778	811	948	727	84	415	468	1 502
<b>15 Q1</b>		1 481	707	996	644	63	260	452	3 377
<b>Q2</b>		1 971	1 117	1 074	1 043	74	340	440	1 491
<b>Q3</b>		1 649	751	908	677	74	365	459	1 270

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.53 Breakdown of property appraisals:**  
**average value of m2 (a)**

Applicable activity information											EUR						
BE																	
	Urban land	Rural property	Buildings								Properties						
			Total	Residential use			Tertiary use			Industrial	Total	Housing			Offices	Business premises	
				Total	Primary residence	Secondary residence	Total	Offices	Commercial use			Total	Apartments	Single-family houses			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16		
06		178	2	1 363	1 674	1 662	1 810	1 966	2 250	1 645	579	1 916	2 009	2 304	1 630	2 438	1 952
07		186	3	1 556	1 845	1 826	2 067	2 185	2 609	1 650	757	2 042	2 130	2 459	1 745	3 049	2 289
08		185	3	1 455	1 748	1 754	1 685	2 212	2 814	1 527	724	1 895	2 002	2 313	1 665	2 859	2 202
09		159	3	1 299	1 715	1 717	1 695	1 909	2 579	1 327	646	1 657	1 811	2 050	1 527	2 784	1 926
10		139	2	1 227	1 574	1 574	1 576	1 754	2 223	1 285	598	1 646	1 753	1 991	1 470	2 609	1 823
11		130	2	1 129	1 519	1 522	1 487	1 723	2 099	1 418	543	1 477	1 596	1 784	1 373	2 429	1 702
12		109	2	1 056	1 357	1 360	1 321	1 826	2 184	1 307	478	1 275	1 398	1 526	1 239	2 102	1 337
13		84	2	904	1 226	1 223	1 263	1 463	1 681	1 299	425	1 143	1 298	1 390	1 187	1 777	1 145
14		76	1	744	1 191	1 183	1 264	1 456	1 675	1 227	381	1 346	1 705	1 352	1 181	1 758	1 186
15	A	90	1	826	1 073	1 060	1 183	1 880	1 983	1 805	361	1 613	2 390	1 267	1 006	1 695	1 247
12 Q2		121	2	1 110	1 386	1 392	1 321	2 059	2 424	1 552	468	1 246	1 388	1 551	1 193	2 013	1 218
Q3		106	2	1 030	1 336	1 340	1 278	1 671	1 912	1 207	480	1 264	1 385	1 484	1 261	2 275	1 300
Q4		91	2	980	1 280	1 282	1 259	1 860	2 175	1 146	438	1 241	1 327	1 426	1 194	2 012	1 354
13 Q1		73	2	934	1 277	1 288	1 124	1 538	1 960	1 082	463	1 135	1 298	1 423	1 153	1 779	1 238
Q2		95	2	868	1 279	1 293	1 144	1 412	1 770	967	422	1 132	1 330	1 427	1 212	1 681	914
Q3		90	2	828	1 278	1 277	1 297	1 408	1 827	974	409	1 144	1 291	1 383	1 182	1 794	1 102
Q4		85	2	947	1 122	1 096	1 463	1 465	1 415	1 491	410	1 160	1 277	1 341	1 195	1 855	1 379
14 Q1		99	2	663	1 240	1 242	1 200	1 432	1 800	1 032	409	1 143	1 289	1 369	1 186	1 721	1 182
Q2		75	2	743	1 118	1 114	1 158	1 359	1 518	1 152	391	1 108	1 276	1 338	1 206	1 591	1 118
Q3		50	2	673	1 182	1 126	1 437	1 278	1 551	1 071	332	1 635	2 654	1 282	1 174	1 567	1 178
Q4		95	1	879	1 254	1 259	1 201	1 625	1 771	1 479	401	1 721	2 676	1 405	1 155	2 007	1 242
15 Q1		100	2	783	809	791	1 046	1 884	1 878	1 889	361	1 690	2 677	1 154	1 152	1 833	1 260
Q2		82	1	725	1 184	1 170	1 308	1 498	1 660	1 373	351	1 486	2 002	1 300	806	1 538	1 220
Q3		87	1	980	1 249	1 263	1 169	2 164	2 345	2 036	373	1 697	2 696	1 353	1 176	1 734	1 263

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.54 Breakdown of customers and appraisal purpose**  
**number of appraisals**

Number in thousands

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<b>06</b>	1 786.1	1 534.9	65.7	82.2	103.3	1 779.0	1 696.9	1.8	3.1	77.3
<b>07</b>	1 518.9	1 297.3	55.3	78.7	87.7	1 510.8	1 417.5	2.0	6.3	85.0
<b>08</b>	1 104.6	914.2	52.1	49.7	88.7	1 093.0	948.8	8.1	23.8	112.3
<b>09</b>	1 062.9	861.2	61.3	38.5	101.9	1 043.8	830.8	12.7	40.5	159.8
<b>10</b>	976.8	796.3	41.3	36.8	102.4	964.1	741.3	8.5	23.7	190.6
<b>11</b>	774.0	581.6	42.8	34.5	115.1	760.0	482.3	22.1	26.0	229.7
<b>12</b>	758.5	539.8	37.5	25.5	155.8	751.6	435.5	40.8	26.7	248.6
<b>13</b>	657.2	469.6	33.6	22.4	131.5	651.1	353.2	45.5	4.9	247.5
<b>14</b>	798.4	560.1	13.9	27.8	196.5	792.7	209.3	23.7	1.2	166.6
<b>15</b>	A 426.7	334.8	6.8	20.3	64.8	423.7	...	...	...	...
<b>11 H2</b>	361.8	272.6	19.9	13.7	55.6	355.5	220.2	12.2	12.5	110.6
<b>12 H1</b>	371.6	276.2	17.2	14.4	63.9	368.7	221.8	17.0	12.9	117.1
<b>12 H2</b>	386.9	263.6	20.3	11.1	91.9	382.9	213.8	23.8	13.8	131.5
<b>13 H1</b>	325.5	237.1	14.6	11.0	62.8	321.4	164.8	19.9	1.7	135.0
<b>13 H2</b>	331.7	232.5	19.0	11.4	68.8	329.6	188.4	25.7	3.2	112.4
<b>14 H1</b>	403.7	294.2	11.6	12.7	85.2	400.8	209.3	23.7	1.2	166.6
<b>14 H2</b>	394.7	266.0	2.3	15.2	111.3	392.0	...	...	...	...
<b>15 H1</b>	426.7	334.8	6.8	20.3	64.8	423.7	...	...	...	...

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.55 Breakdown of customers and appraisal purpose:**  
**amount of appraisals**

EUR millions

	By customer					By purpose of property appraisal				
	Total	Deposit institutions	Other financial institutions	Individuals	Other	Total	For mortgage	Required by credit institutions	Required by other financial institutions	Other
	1=2 a 5	2	3	4	5	6=7 a 10	7	8	9	10
<b>06</b>	857 922	646 122	21 283	34 620	155 896	849 349	742 591	1 007	9 000	96 750
<b>07</b>	841 752	608 850	23 174	55 827	153 900	831 442	692 936	1 881	9 369	127 256
<b>08</b>	695 342	442 012	23 750	47 942	181 637	684 799	504 332	3 948	14 442	162 077
<b>09</b>	569 853	359 339	21 640	28 784	160 090	564 495	394 462	5 095	16 942	147 996
<b>10</b>	449 910	285 009	16 643	26 761	121 497	444 832	282 768	6 873	11 733	143 459
<b>11</b>	384 656	230 224	11 685	21 392	121 354	377 258	199 566	17 109	9 298	151 285
<b>12</b>	336 412	181 029	12 328	10 528	132 528	333 558	161 507	17 512	10 600	143 939
<b>13</b>	264 625	144 603	14 738	10 738	94 545	259 490	124 193	19 127	9 491	106 679
<b>14</b>	311 503	169 622	10 186	8 536	123 159	307 421	63 483	10 428	1 915	86 299
<b>15</b>	A 152 721	89 332	2 673	5 220	55 496	148 781	...	...	...	...
<b>11 H2</b>	188 010	111 558	5 338	11 188	59 927	184 623	88 963	11 828	5 307	78 524
<b>12 H1</b>	180 487	96 691	4 489	6 359	72 949	178 879	89 938	7 265	3 765	77 911
<b>12 H2</b>	155 925	84 338	7 839	4 169	59 579	154 680	71 569	10 247	6 835	66 029
<b>13 H1</b>	130 095	68 849	6 505	5 088	49 653	126 819	56 487	7 916	4 053	58 363
<b>13 H2</b>	134 530	75 754	8 233	5 650	44 892	132 671	67 706	11 211	5 438	48 316
<b>14 H1</b>	164 368	98 997	3 442	5 635	56 294	162 126	63 483	10 428	1 915	86 299
<b>14 H2</b>	147 135	70 626	6 744	2 901	66 865	145 296	...	...	...	...
<b>15 H1</b>	152 721	89 332	2 673	5 220	55 496	148 781	...	...	...	...

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.56 Geographic distribution of the**  
**property appraisals: number of appraisals and amount**

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	between 100000 to 500000 inhabitants	Rest
1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14	
06	1 779.0	1 777.7	1.4	141.7	118.4	412.91	104.6	849 349	846 413	2 936	97 569	54 828	180 784	513 231
07	1 510.8	1 509.4	1.4	121.6	98.6	360.4	928.9	831 442	822 293	9 149	106 305	51 743	185 019	479 226
08	1 093.0	1 091.5	1.5	92.7	52.9	250.4	695.5	684 799	676 480	8 319	115 413	38 539	151 020	371 508
09	1 043.8	1 042.5	1.3	95.3	54.3	247.1	645.9	564 495	558 201	6 294	83 890	36 736	130 856	306 718
10	964.1	963.1	1.0	90.7	51.5	236.0	584.9	444 832	439 813	5 020	72 016	25 602	102 333	239 862
11	760.0	759.2	0.8	65.2	36.8	180.7	476.4	377 258	372 446	4 812	52 894	21 587	84 305	213 660
12	751.6	751.0	0.7	59.9	34.0	171.4	485.7	333 558	327 079	6 479	53 242	19 826	75 544	178 467
13	651.1	650.7	0.4	51.4	30.8	157.3	411.1	259 490	255 817	3 674	41 971	16 075	62 001	135 769
14	792.7	792.2	0.6	78.2	43.2	177.7	493.0	307 421	305 221	2 200	55 712	18 708	63 803	166 998
15	A 423.7	423.6	0.2	37.2	26.4	110.4	249.6	148 781	148 375	406	32 059	11 853	34 990	69 472
11 H2	355.5	355.2	0.3	29.5	17.3	81.0	227.4	184 623	182 367	2 256	29 109	10 144	38 646	104 469
12 H1	368.7	368.3	0.4	31.6	16.8	87.3	232.6	178 879	174 983	3 896	28 974	10 633	40 115	95 260
H2	382.9	382.6	0.3	28.3	17.1	84.1	253.1	154 680	152 096	2 583	24 268	9 192	35 428	83 207
13 H1	321.4	321.2	0.2	24.4	15.1	78.6	203.1	126 819	125 282	1 537	19 188	7 691	30 812	67 591
H2	329.6	329.4	0.2	27.0	15.8	78.7	208.0	132 671	130 534	2 137	22 783	8 384	31 189	68 178
14 H1	400.8	400.4	0.4	30.9	20.9	97.9	250.8	162 126	161 169	957	27 002	9 856	37 722	86 590
H2	392.0	391.7	0.2	47.3	22.4	79.8	242.2	145 296	144 052	1 243	28 710	8 853	26 082	80 408
15 H1	423.7	423.6	0.2	37.2	26.4	110.4	249.6	148 781	148 375	406	32 059	11 853	34 990	69 472

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

BE

**9.57 Geographic breakdown of housing appraisals:**  
**number of appraisals and amount**

EUR millions and number in thousands

	Number of appraisals							Amount of appraisals						
	Total	Spain (a)	Abroad	For spanish municipalities				Total	Spain (b)	Abroad	For spanish municipalities			
				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest				Madrid and Barcelona	> 500000 inhabitants	100000 to 500000 inhabitants	Rest
1=2+3	2=4 a 7	3	4	5	6	7	8=9+10	9=11 a 14	10	11	12	13	14	
11	490.0	489.8	0.2	44.3	25.0	119.3	301.1	103 412	103 162	250	14 156	5 036	24 232	59 737
12	445.3	445.2	0.1	38.8	21.4	103.4	281.6	83 350	83 281	69	10 919	3 909	19 224	49 229
13	386.5	386.4	0.0	33.6	19.4	93.9	239.6	67 853	67 839	15	8 696	3 009	16 053	40 081
14	449.1	448.9	0.2	52.2	26.1	101.2	269.4	78 681	78 635	47	13 141	4 101	16 843	44 550
15	A 246.8	246.7	0.1	23.9	15.4	62.8	144.6	41 280	41 256	25	6 359	2 370	10 248	22 278
11 H2	224.0	223.9	0.1	19.5	11.3	52.5	140.6	46 589	46 570	19	6 312	2 249	10 628	27 381
12 H1	222.8	222.8	0.1	20.5	10.8	53.4	138.1	43 270	43 213	57	6 008	2 030	10 212	24 963
H2	222.5	222.4	0.0	18.3	10.6	50.1	143.5	40 080	40 068	12	4 911	1 880	9 011	24 266
13 H1	189.7	189.7	0.0	16.0	9.3	46.6	117.8	33 342	33 335	7	4 227	1 494	7 884	19 729
H2	196.8	196.8	0.0	17.6	10.1	47.2	121.8	34 511	34 504	7	4 469	1 514	8 169	20 351
14 H1	234.1	234.1	0.1	19.9	12.7	58.1	143.4	41 058	41 046	12	5 315	1 887	9 566	24 278
H2	215.0	214.9	0.1	32.3	13.5	43.1	126.0	37 624	37 588	35	7 826	2 214	7 276	20 272
15 H1	246.8	246.7	0.1	23.9	15.4	62.8	144.6	41 280	41 256	25	6 359	2 370	10 248	22 278

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.58 Geographic breakdown of property appraisals by**  
**Regional (Autonomous) Government:**  
**number in thousands (a)**

Appraisal activity information										Number in thousands (a)										
	BE																	Number in thousands		
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
06	339.0	41.5	30.7	51.3	89.5	20.1	77.2	70.5	335.1	27.8	65.9	11.0	214.3	67.1	21.8	54.1	260.8			
07	294.4	35.7	28.4	43.8	76.8	17.0	72.4	65.1	253.9	24.5	61.2	9.4	182.3	57.6	18.8	49.7	218.4			
08	209.9	26.7	20.1	30.4	51.9	12.8	52.0	50.7	170.9	19.4	47.7	7.7	140.1	42.4	16.8	40.6	151.5			
09	194.3	26.0	17.5	28.2	44.9	12.5	45.7	47.5	156.8	18.5	46.3	8.3	149.6	41.7	17.3	40.0	147.4			
10	178.6	24.1	17.5	26.4	42.3	12.2	44.7	48.1	148.8	18.1	47.0	7.0	131.5	35.1	13.6	40.8	127.4			
11	142.7	19.4	11.4	22.3	34.7	8.4	36.4	35.3	117.9	12.9	32.7	5.2	100.3	28.2	11.5	33.3	106.5			
12	153.9	17.3	10.4	19.4	33.7	7.0	36.1	33.8	124.0	11.2	33.8	5.2	92.4	27.7	11.8	26.4	106.9			
13	127.9	16.3	9.0	17.3	32.9	6.7	31.7	28.6	112.8	10.0	27.6	4.3	72.4	29.0	9.0	22.1	93.1			
14	189.8	21.1	11.5	20.7	38.5	7.9	36.6	33.1	131.6	11.8	32.2	5.2	86.7	29.6	10.1	27.9	98.0			
15	A 61.3	13.2	7.1	11.8	20.8	4.8	19.1	21.8	80.2	8.2	17.4	3.8	55.8	18.2	5.7	16.4	58.0			
11 H2	66.3	9.0	5.2	9.9	17.6	3.9	16.8	17.1	55.2	5.6	16.2	2.4	46.3	13.0	5.0	15.3	50.5			
12 H1	66.4	8.9	5.3	10.6	15.2	3.4	17.9	16.7	63.4	6.2	17.4	2.6	48.8	14.6	6.0	12.9	52.1			
H2	87.5	8.4	5.0	8.7	18.5	3.6	18.2	17.1	60.6	5.1	16.5	2.6	43.6	13.1	5.9	13.5	54.7			
13 H1	60.4	7.7	4.3	8.2	16.6	3.4	16.0	14.2	57.2	5.2	12.4	2.1	34.5	15.8	4.6	11.0	47.5			
H2	67.5	8.6	4.6	9.1	16.3	3.3	15.7	14.4	55.6	4.7	15.2	2.2	37.9	13.2	4.5	11.2	45.6			
14 H1	80.8	10.1	6.5	11.0	19.4	4.3	18.6	17.0	68.8	6.2	17.4	2.6	45.7	15.9	5.1	14.3	56.5			
H2	109.0	11.0	4.9	9.7	19.1	3.6	18.0	16.1	62.7	5.5	14.8	2.6	41.0	13.8	5.0	13.6	41.4			
15 H1	61.3	13.2	7.1	11.8	20.8	4.8	19.1	21.8	80.2	8.2	17.4	3.8	55.8	18.2	5.7	16.4	58.0			

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

**9.59 Geographic breakdown of property appraisals**  
**by Regional (Autonomous) Government:**  
**amount (a)**

Appraisal activity information										Amount (€)								EUR millions			
	BE																				
	Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Canta- bria	Castilla La Mancha	Castilla y León	Cataluña	Extre- madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17				
06	160 879	22 605	9 705	26 243	34 347	9 718	37 902	29 592	164 946	7 977	24 355	5 203	139 525	34 300	9 179	27 190	102 747				
07	151 051	20 299	12 146	26 139	33 214	7 963	41 206	32 018	147 770	7 854	25 559	4 985	145 158	35 886	9 200	25 907	95 938				
08	116 731	18 102	9 211	20 902	24 586	6 545	27 764	25 905	108 049	7 067	19 596	4 624	151 948	28 124	7 433	27 370	72 523				
09	100 574	14 977	7 233	17 578	19 063	5 052	21 196	21 801	93 133	6 669	16 412	3 902	116 539	21 111	6 002	23 278	63 679				
10	75 879	12 500	5 913	13 998	16 449	4 154	16 393	17 749	73 938	4 783	13 949	2 982	91 624	16 145	5 181	20 115	48 059				
11	66 579	10 074	5 084	14 751	13 356	3 447	13 519	14 492	60 177	4 462	11 479	2 365	74 314	12 580	4 611	17 206	43 950				
12	56 621	7 759	4 212	9 785	14 024	2 950	12 895	13 306	54 123	3 703	10 275	2 355	67 731	12 156	4 258	14 697	36 228				
13	45 756	7 050	3 530	9 747	13 235	2 337	8 949	9 992	43 941	3 079	7 558	1 393	52 310	7 509	3 702	11 358	24 370				
14	79 264	7 727	3 531	13 133	14 625	2 190	8 788	9 086	45 857	3 461	8 823	1 576	58 242	7 970	3 458	12 591	24 901				
15	A 16 685	6 143	2 147	6 811	6 634	1 694	4 551	6 015	31 221	2 132	4 570	970	32 812	4 089	1 679	6 946	13 276				
11 H2	30 840	3 896	2 573	7 214	6 371	1 522	5 841	7 047	30 291	2 113	5 734	1 175	39 751	6 651	2 264	7 964	21 121				
12 H1	28 464	4 264	2 217	5 657	6 832	1 453	7 191	6 556	29 177	1 986	5 561	1 019	37 183	7 424	2 080	8 137	19 782				
H2	28 157	3 496	1 995	4 128	7 192	1 497	5 704	6 750	24 946	1 718	4 713	1 337	30 548	4 732	2 178	6 559	16 446				
13 H1	21 979	2 861	1 599	4 732	6 955	1 218	4 894	5 414	22 293	1 462	3 480	658	23 552	3 924	1 929	5 599	12 732				
H2	23 777	4 189	1 930	5 015	6 280	1 119	4 054	4 578	21 648	1 617	4 078	735	28 758	3 584	1 774	5 759	11 638				
14 H1	29 410	3 947	2 429	6 842	8 732	1 502	5 661	5 160	27 069	1 860	5 002	963	33 034	4 324	1 929	7 800	15 505				
H2	49 854	3 780	1 102	6 291	5 893	688	3 127	3 926	18 788	1 600	3 821	613	25 207	3 646	1 529	4 791	9 396				
15 H1	16 685	6 143	2 147	6 811	6 634	1 694	4 551	6 015	31 221	2 132	4 570	970	32 812	4 089	1 679	6 946	13 276				

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

<i>BE</i>		<i>Number in thousands</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>11</b>		91.6	11.9	7.4	15.0	20.9	5.7	21.9	21.3	80.0		8.1	19.2	3.0	66.5	18.1	7.3	22.1
<b>12</b>		84.2	10.2	6.3	12.4	19.3	4.4	19.8	18.7	81.6		6.4	18.7	2.8	57.6	16.1	7.2	16.3
<b>13</b>		69.3	8.9	5.3	11.6	18.1	3.9	17.9	14.7	75.0		5.3	14.9	2.3	46.9	16.9	4.9	12.6
<b>14</b>		107.8	10.9	6.3	12.4	20.6	4.6	17.8	16.7	79.8		6.1	16.8	2.6	54.9	15.8	5.3	15.4
<b>15</b>	A	39.9	6.6	3.7	7.5	11.5	2.8	10.4	10.9	49.9		3.9	8.8	1.7	32.8	10.5	3.0	9.4
<b>11 H2</b>		41.6	5.5	3.2	6.7	10.4	2.7	10.1	10.1	36.2		3.5	9.2	1.4	30.0	8.2	3.4	9.9
<b>12 H1</b>		39.0	5.3	3.2	6.7	9.0	2.1	10.0	9.1	41.3		3.3	9.7	1.4	30.0	8.7	3.6	8.2
<b>12 H2</b>		45.3	4.9	3.1	5.6	10.3	2.3	9.9	9.6	40.4		3.1	9.0	1.4	27.5	7.5	3.6	8.1
<b>13 H1</b>		31.9	4.4	2.6	5.5	9.3	1.9	9.3	7.3	38.4		2.8	6.7	1.1	22.1	9.2	2.4	6.2
<b>13 H2</b>		37.5	4.5	2.7	6.0	8.8	2.0	8.6	7.4	36.7		2.6	8.1	1.2	24.9	7.7	2.5	6.4
<b>14 H1</b>		46.3	5.4	3.8	6.9	10.5	2.3	9.9	9.2	44.0		3.3	9.1	1.4	28.3	9.3	3.0	8.0
<b>14 H2</b>		61.4	5.5	2.5	5.5	10.1	2.3	7.8	7.5	35.8		2.8	7.7	1.2	26.6	6.6	2.3	7.4
<b>15 H1</b>		39.9	6.6	3.7	7.5	11.5	2.8	10.4	10.9	49.9		3.9	8.8	1.7	32.8	10.5	3.0	9.4

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Appraisal activity information**

<i>BE</i>		<i>EUR millions</i>																
		Andalucía (b)	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla- La Mancha	Castilla y León	Cataluña	Extre- madura	Galicia	La Rioja	Madrid	Murcia	Navarra	Pais Vasco	Valencia
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
<b>11</b>		17 254	2 013	1 340	5 181	3 546	1 329	3 466	3 649	19 974	1 127	3 341	479	18 414	2 891	1 433	6 313	11 413
<b>12</b>		14 976	1 577	1 099	3 937	3 161	893	2 712	2 923	16 567	834	3 004	415	14 457	2 312	1 266	4 196	8 951
<b>13</b>		11 061	1 224	980	3 648	2 798	745	2 199	2 155	14 629	667	2 265	295	11 711	2 069	825	3 136	7 432
<b>14</b>		18 620	1 471	989	3 931	2 910	826	2 102	2 241	15 004	701	2 520	331	13 698	1 883	876	3 543	6 988
<b>15</b>	A	6 131	856	555	2 470	1 556	487	1 165	1 396	9 029	428	1 260	189	7 838	1 208	470	2 103	4 114
<b>11 H2</b>		7 797	937	598	2 285	1 674	617	1 559	1 665	8 903	469	1 572	204	8 284	1 293	668	2 832	5 212
<b>12 H1</b>		7 012	847	568	2 183	1 571	436	1 407	1 432	8 873	435	1 629	203	7 795	1 301	645	2 191	4 684
<b>12 H2</b>		7 964	730	531	1 753	1 590	458	1 305	1 491	7 694	399	1 374	212	6 663	1 011	622	2 005	4 267
<b>13 H1</b>		4 980	623	412	1 722	1 450	375	1 161	1 049	7 578	350	1 074	147	5 555	1 137	405	1 583	3 732
<b>13 H2</b>		6 081	601	568	1 926	1 348	370	1 038	1 106	7 051	317	1 190	148	6 156	931	421	1 553	3 700
<b>14 H1</b>		7 408	727	611	2 223	1 575	447	1 192	1 285	8 989	383	1 320	181	7 145	1 090	508	1 907	4 055
<b>14 H2</b>		11 212	743	379	1 709	1 336	379	910	957	6 015	318	1 199	150	6 553	792	368	1 636	2 934
<b>15 H1</b>		6 131	856	555	2 470	1 556	487	1 165	1 396	9 029	428	1 260	189	7 838	1 208	470	2 103	4 114

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Account information**

**9.62 Balance sheet and supplementary information**

BE

EUR thousands and number in units

	Total assets= liabilities	Assets						Liabilities			No. of institutions (a)	No. of employees on staff	No. of appraisals	No. of of which: related compa- nies	No of offices
		Fixed assets	Current assets			Other items	Net Worth	Creditors	Other items						
			Total	Debtors	Short term financial investment and cash										
										of which: from sales and rendered services					
	1=2+3+7 =8 a 10	2	3=4+6	4	5	6	7	8	9	10	11	12	13	14	15
05	251 961	64 700	175 861	46 168	39 752	129 699	11 393	132 936	115 246	3 785	58	3 450	19 563	1 464	586
06	276 778	76 186	189 120	54 454	45 665	134 672	11 472	145 836	128 211	2 728	56	3 941	19 737	1 085	641
07	254 126	85 138	158 387	47 640	38 777	110 746	10 605	147 295	104 939	1 891	57	4 189	19 704	1 144	684
08	233 554	70 302	154 703	47 778	40 207	106 928	8 548	139 604	91 391	2 562	56	3 756	18 306	1 123	657
09	224 867	70 248	147 815	43 683	37 717	104 134	6 805	138 589	82 965	3 310	54	3 547	16 959	1 098	608
10	187 232	65 776	116 838	39 438	36 465	77 405	4 617	98 960	82 452	5 822	55	3 319	16 518	1 054	581
11	172 686	68 827	99 752	38 655	35 075	61 104	4 105	100 838	67 521	4 324	58	3 227	15 744	1 034	565
12	176 469	71 994	98 286	48 222	39 729	50 025	6 178	96 517	76 326	3 605	57	2 961	14 381	1 075	512
13	161 495	64 952	93 520	45 603	41 267	47 879	3 010	84 709	71 669	5 098	46	2 672	13 891	971	462
14	161 877	62 812	96 141	44 452	39 696	51 651	2 915	87 906	69 760	4 195	40	2 588	14 612	672	439

See notes at the end of the chapter

**9. NON-MONETARY FINANCIAL INSTITUTIONS**  
**C) Financial auxiliaries: Appraisal companies**  
**Account information**

**9.63 Profit and loss account**

BE

EUR thousand

	Profit and loss account										Memorandum item: breakdown by purpose of property appraisal income			
	Ordinary income		Ordinary expenses		Operating profit	Financial income	Finan- cial expen- ses	Gains or losses on financial transac- tions (a)	Profit(Loss)		Mortgage loans	For credit institutions, insurance corporations, pension funds and investment institutions	Other	
	of which: property appraisals services rendered	of which: independent professional services	Before tax	After tax										
	1	2=11+12+13	3	4	5=1-3	6	7	8	9	10	11	12	13	
05	533 668	510 136	451 906	325 204	81 762	2 099	789	1 310	83 069	57 511	477 154		2 479	32 630
06	596 249	570 171	506 844	365 157	89 405	3 476	1 062	2 414	91 822	61 673	528 445		2 627	39 094
07	549 981	519 926	478 991	329 387	70 990	5 434	1 496	3 938	74 924	51 245	473 772		3 750	42 395
08	429 386	394 111	394 442	247 369	34 944	6 230	1 809	4 421	39 378	27 269	331 588		5 298	57 352
09	378 940	346 736	345 248	209 729	33 692	2 575	1 589	986	34 676	24 546	276 918		7 589	62 221
10	322 580	292 894	300 600	174 459	21 981	2 616	1 407	971	22 956	16 056	221 863		4 698	66 332
11	262 308	240 813	245 199	136 547	17 114	2 321	1 315	814	17 933	12 316	158 336		9 373	73 105
12	234 832	216 019	219 281	115 696	15 519	1 992	1 621	-1 884	13 635	9 367	127 825		13 331	71 191
13	211 402	182 975	196 609	103 615	14 764	878	1 166	-215	14 547	9 515	103 015		10 643	69 583
14	232 512	213 648	214 539	-113 316	17 948	986	-1 045	84	18 034	13 043	119 107		15 443	79 075

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 9

### Overview

These tables, which are only available in the electronic edition of the *Statistical Bulletin*, contain information of the activity and financial statements of appraisal companies. The scope of this information is limited to the data compiled by the Banco de España in accordance with CBE 3/1998 of 27 January 1998 (amended by CBE 5/2003).

The tables contain information, broken down by appraised assets, on the number of appraisals (Table 9.50), on the amount of appraisals (Table 9.51) and on the appraised usable area of properties (Table 9.52). This information has been used to obtain the series on average value of appraised square metre (Table 9.53), which should not be interpreted as a reference price per unit of area, given the heterogeneity of the appraised properties included in the various aggregates. Nor can it be considered an accurate indicator of price behaviour, since it is not based on a homogeneous sample over time of appraised properties. Tables 9.54 and 9.55 give the number and amount of appraisals by type of customer and purpose of appraisal and Tables 9.56 to 9.61 contain a geographical breakdown. Finally, information is provided on the balance sheets (Table 9.62) and profit and loss accounts of appraisal companies (Table 9.63).

### Notes on Tables 9.50 to 9.63

#### Tables 9.50, 9.51 and 9.52

- a. Buildings are classified according to their main use, based on the area devoted to each use. Since 1998 buildings under construction are included only at the value of the finished building. Intermediate appraisals are included only under the related heading in memorandum items.
- b. Non-buildable land, excluding that relating to an economic activity permitted under current legislation and that included in rural property. See Note (c).
- c. Refers to any building or part thereof relating to an economic activity or business operation: hotels, residences, hospitals, industrial facilities, transport centres, community facilities, etc.
- d. Including urban development works, etc. Until 2003 includes non-buildable land.
- e. Intangible assets, companies, machinery, fixtures, other physical assets, goodwill, options and other assets.
- f. Includes those less than two years old, except when they must appear as new appraisals because of a significant change in the appraised asset. Until 1997, inclusive, this heading included intermediate appraisals.
- g. Intermediate appraisals must include the net increments in value of the certificates issued after the initial appraisal or during the construction or rehabilitation of a building.
- h. Irrespective of whether the various buildings or parts thereof are included under the relevant headings.

#### Table 9.53

- a. The property items whose average values are of most significance or interest have been selected. The full information available for calculating the average values is given in Tables 9.51 and 9.52.

#### Table 9.56

- a. The detail by Regional (Autonomous) Government is given in Table 9.58.
- b. The detail by Regional (Autonomous) Government is given in Table 9.59.

#### Table 9.57

- a. The detail by Regional (Autonomous) Government is given in Table 9.60.
- b. The detail by Regional (Autonomous) Government is given in Table 9.61.

#### Table 9.58

- a. The total is given in column 2 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.59

- a. The total is given in column 9 of Table 9.56.
- b. Includes Ceuta and Melilla.

#### Table 9.60

- a. The total is given in column 2 of Table 9.57.
- b. Includes Ceuta and Melilla.

#### Table 9.61

- a. The total is given in column 9 of Table 9.57.
- b. Includes Ceuta and Melilla.



**Table 9.62**

a. Number of institutions sending information on their activity and financial statements.

**Table 9.63**

a. Gains or losses on financial transactions include, in addition to financial revenue and expenses, the following income statement captions: Change in fair value of financial instruments, Exchange differences and Impairment and gains (losses) on disposal of financial instruments.



## CHAPTER 10 INSURANCE CORPORATIONS AND PENSION FUNDS

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.1 Balance sheet and technical provisions. Detailed by agents making up the sector

DGSFP and Regional Governments

EUR millions

	Total balance sheet		Private insurance corporations	Non-profit insurance entities					Insurance Compensation Consortium	Techni. provisions	External pension funds Law 8/1987	Own funds
	Techni- cal provisions	Total		DGSFP supervision (1)	Reg.Gvt. supervision							
						Techni. provis.						
1=3+5+9+11	2=4+6+10+12	3	4	5=7+8	6	7	8	9	10	11	12	
96	90 933	77 206	61 568	49 898	9 699	8 075	4 535	5 164	2 135	1 840	17 531	17 393
97	107 038	91 469	71 440	58 484	11 214	9 280	5 059	6 154	2 261	1 812	22 124	21 894
98	125 314	106 417	82 761	66 096	12 587	10 930	5 227	7 361	2 477	2 038	27 489	27 353
99	148 391	127 204	98 937	80 654	14 323	12 375	5 437	8 886	2 870	2 349	32 261	31 825
00	172 602	150 489	114 893	95 597	15 378	13 460	6 081	9 297	3 352	2 811	38 979	38 621
01	191 605	170 795	127 308	108 741	16 040	14 752	5 856	10 184	3 651	3 047	44 606	44 255
02	215 809	191 207	145 013	122 901	17 080	15 769	6 191	10 889	4 106	3 270	49 610	49 267
03	238 746	209 022	158 196	131 409	18 940	17 460	6 710	12 230	4 612	3 664	56 997	56 490
04	261 641	227 399	171 893	140 687	20 767	19 346	7 113	13 654	5 193	4 135	63 787	63 231
05	290 756	251 544	186 842	152 321	23 431	20 935	8 126	15 305	5 797	4 620	74 687	73 668
06	316 768	273 439	201 416	162 526	26 238	23 793	9 075	17 163	6 453	5 133	82 660	81 988
07	332 062	286 506	208 403	167 542	28 489	25 889	9 740	18 749	7 147	5 662	88 022	87 413
08	335 523	283 951	219 078	172 251	28 660	26 551	10 306	18 354	8 032	5 831	79 753	79 318
09	356 608	299 754	230 671	179 659	31 000	28 006	11 149	19 851	8 617	6 142	86 319	85 946
10	...	...	230 487	177 936	...	...	...	...	8 728	6 449	87 034	86 389
11	...	...	243 417	183 356	...	...	...	...	8 792	6 617	85 325	84 947

(1) Nationwide institutions and those whose supervision has not been transferred to the Regional Governments.

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

## 10.2 Breakdown of assets and of liabilities

DGSFP and Regional Governments

EUR millions

	Total Assets= Liabi- lities	Assets						Liabilities								
		Financial investment			Loans	Treasu- ry	Other assets	Technical provisions/ Own funds					Sundry debt	Capital and reser- ves	Other liabi- lities	
		Fixed income	Equi- ties	Other financ. invest.				Total	Private insuran. corpora.	Non- profit insur.	Insurance Compensa- Consortium	Pensions funds				
1=2a7= 8+13a15	2	3	4	5	6	7	8=9+10+ 11+12	9	10	11	12	13	14	15		
96	90 933	41 525	5 050	24 500	5 628	6 821	7 409	77 206	49 898	8 075	1 840	17 393	4 388	9 188	150	
97	107 038	46 613	7 944	31 499	5 677	7 260	8 046	91 469	58 484	9 280	1 812	21 894	5 064	10 067	438	
98	125 314	58 921	10 203	30 840	6 629	10 039	8 682	106 417	66 096	10 930	2 038	27 353	7 368	10 919	610	
99	148 391	71 087	13 598	35 103	7 246	11 463	9 896	127 204	80 654	12 375	2 349	31 825	7 737	12 222	1 228	
00	172 602	79 961	18 271	44 282	8 718	11 635	9 736	150 489	95 597	13 460	2 811	38 621	7 767	13 267	1 079	
01	191 605	95 975	19 120	43 980	10 128	12 341	10 061	170 795	108 741	14 752	3 047	44 255	5 971	13 371	1 467	
02	215 809	108 114	19 259	48 044	13 578	15 779	11 035	191 207	122 901	15 769	3 270	49 267	7 857	14 979	1 766	
03	238 746	118 287	21 767	55 051	12 583	18 886	12 172	209 022	131 409	17 460	3 664	56 490	10 188	17 406	2 129	
04	261 641	134 614	25 405	58 767	10 928	19 141	12 785	227 399	140 687	19 346	4 135	63 231	12 362	19 925	1 955	
05	290 756	148 270	30 809	66 411	11 753	20 393	13 119	251 544	152 321	20 935	4 620	73 668	14 380	23 134	1 698	
06	316 768	161 291	34 630	70 247	11 421	24 698	14 479	273 439	162 526	23 793	5 133	81 988	15 282	25 741	2 305	
07	332 062	171 142	36 237	70 959	11 551	27 080	15 093	286 506	167 542	25 889	5 662	87 413	16 462	26 580	2 514	
08	335 523	183 104	32 972	56 565	11 170	36 032	15 680	283 951	172 251	26 551	5 831	79 318	20 869	27 818	2 886	
09	356 608	202 642	35 913	58 948	9 938	32 559	16 608	299 754	179 659	28 006	6 142	85 946	21 847	31 412	3 595	
10	...	...	...	...	...	...	...	...	177 936	...	6 449	86 389	...	...	...	
11	...	...	...	...	...	...	...	...	183 356	...	6 617	84 947	...	...	...	

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

# 10.3 PRIVATE INSURANCE CORPORATIONS (1) Breakdown of assets and of liabilities

DGSFP

EUR millions

	Total Assets= Liabi- lities  1=2a7= 8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasu- ry	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabi- lities
								Fixed income	Equi- ties	Other financ. invest.			
		2	3	4									
07	208 403	111 072	11 420	56 240	9 349	7 451	12 871	167 542	126 580	40 961	14 590	23 881	2 390
08	219 078	119 609	13 577	47 097	9 157	16 342	13 295	172 251	130 065	42 186	18 464	25 563	2 799
09	230 671	130 116	16 495	44 328	8 653	17 052	14 027	179 659	138 585	41 074	19 504	28 033	3 476
10	230 487	129 143	18 416	48 123	9 068	11 548	14 191	177 936	138 067	39 869	21 883	27 830	2 838
11	243 417	134 873	16 878	57 340	9 400	10 874	14 052	183 356	143 502	39 854	28 446	29 181	2 434
09 Q1	219 071	117 931	12 474	48 533	13 111	14 265	12 757	172 817	130 288	42 529	16 904	24 423	4 927
Q2	220 377	121 213	13 660	47 302	12 316	12 637	13 249	174 484	132 840	41 644	17 966	24 835	3 093
Q3	226 616	128 189	15 060	46 188	10 134	13 491	13 555	177 412	137 634	39 778	18 752	27 024	3 428
Q4	226 111	128 144	15 848	43 058	8 483	16 932	13 645	176 517	138 236	38 281	19 100	27 221	3 272
10 Q1	231 447	131 023	15 508	43 241	11 117	17 608	12 951	180 612	141 234	39 378	20 562	27 328	2 946
Q2	227 336	127 829	15 825	46 351	11 107	13 112	13 112	177 238	138 513	38 726	20 663	26 372	3 064
Q3	231 374	132 528	16 559	46 296	9 460	13 661	12 870	179 251	141 699	37 551	21 294	28 140	2 690
Q4	226 230	127 493	16 028	48 577	8 925	11 415	13 792	174 733	137 925	36 809	21 770	26 995	2 732
11 Q1	230 135	130 303	16 626	41 159	11 933	16 489	13 625	178 485	139 304	39 181	22 034	27 506	2 109
Q2	233 919	132 170	16 297	48 680	11 148	11 995	13 629	178 731	140 331	38 400	25 746	27 274	2 169
Q3	235 178	134 458	16 476	47 953	9 795	12 964	13 533	179 110	141 825	37 285	26 133	27 681	2 255
Q4	238 380	135 565	16 691	52 267	9 181	10 894	13 784	179 517	143 327	36 190	28 196	28 332	2 335
12 Q1	246 289	139 290	17 022	49 525	11 921	14 743	13 788	185 019	146 005	39 014	30 001	28 912	2 357
Q2	238 147	133 654	16 686	43 497	11 983	18 394	13 933	179 217	141 021	38 196	29 278	27 333	2 318
Q3	240 614	137 777	17 310	53 422	10 314	8 181	13 610	180 782	143 811	36 971	28 579	29 048	2 206

(1) Annual information relating to all insurance corporations and quarterly information to a sample (see methodological note).

# 10. INSURANCE CORPORATIONS AND PENSION FUNDS

# 10.4 NON-PROFIT INSURANCE ENTITIES Breakdown of assets and of liabilities

DGSFP, Regional Government, CEM and BE estimations

EUR millions

	Total Assets= Liabi- lities  1=2a7= 8+11a13	Assets						Liabilities					
		Financial investment			Loans	Treasu- ry	Other assets	Technical provisions			Sundry debt	Capital and reserves	Other liabi- lities
		Fixed income	Equi- ties	Other financ. invest.				Total	Life insuran ce	Other			
		2	3	4	5	6	7	8=9+10	9	10	11	12	13
94	7 657	3 193	769	1 841	316	500	1 038	6 165	5 311	854	1 094	375	24
95	8 427	4 064	690	1 723	387	539	1 023	7 102	6 075	1 027	1 019	295	11
96	9 699	4 976	814	1 682	528	479	1 219	8 075	6 585	1 490	1 036	576	12
97	11 214	5 555	1 182	2 038	537	570	1 331	9 280	7 199	2 081	1 011	742	181
98	12 587	6 998	951	1 694	1 387	205	1 353	10 930	8 085	2 845	391	851	415
99	14 323	7 801	1 132	2 500	1 164	274	1 453	12 375	8 924	3 451	300	850	798
00	15 378	8 792	1 384	2 925	1 104	231	942	13 460	9 644	3 817	880	697	340
01	16 040	9 674	1 566	2 511	1 058	240	992	14 752	10 565	4 188	278	699	311
02	17 080	11 083	1 530	2 270	999	285	913	15 769	11 109	4 660	363	694	253
03	18 940	12 092	1 765	2 818	918	299	1 048	17 460	11 836	5 625	364	894	222
04	20 767	13 721	1 751	2 988	681	358	1 267	19 346	12 795	6 551	424	962	35
05	23 431	14 196	2 945	3 631	842	362	1 454	20 935	12 599	8 336	943	1 391	162
06	26 238	16 226	3 230	3 852	767	558	1 604	23 793	15 435	8 358	1 125	1 178	143
07	28 489	17 673	3 557	4 099	823	596	1 741	25 889	15 622	10 268	1 239	1 247	114
08	28 660	17 083	3 269	2 148	444	3 897	1 818	26 551	15 144	11 407	1 189	836	85
09	31 000	18 804	4 053	1 992	423	3 761	1 968	28 006	15 866	12 141	1 194	1 680	119

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.5 INSURANCE COMPENSATION CONSORTIUM  
Breakdown of assets and of liabilities

Insurance Compensation Consortium

EUR millions

	Total Assets= Liabilities  1=2a7=8a11	Assets						Liabilities			
		Financial investment			Loans	Treasury	Other assets	Technical provisions	Sundry debt	Capital and reserves	Other liabilities
		Fixed income	Equities	Other financial investment							
		2	3	4	5	6	7	8	9	10	11
96	2 135	1 440	58	17	106	359	156	1 840	6	290	0
97	2 261	1 769	91	48	72	143	137	1 812	110	338	-
98	2 477	1 933	139	48	18	181	159	2 038	29	410	-
99	2 870	2 238	169	90	49	173	151	2 349	40	481	-
00	3 352	2 507	230	125	105	233	151	2 811	9	533	-
01	3 651	2 770	263	124	73	266	155	3 047	6	597	-
02	4 106	3 241	373	21	130	118	223	3 270	31	805	-
03	4 612	3 686	376	98	119	103	230	3 664	41	908	-
04	5 193	4 042	495	173	113	108	261	4 135	44	1 014	-
05	5 797	4 503	537	232	99	111	314	4 620	30	1 147	-
06	6 453	5 000	595	242	78	193	345	5 133	25	1 295	-
07	7 147	5 646	782	138	91	122	368	5 662	36	1 449	-
08	8 032	6 406	894	83	118	147	384	5 831	783	1 418	0
09	8 617	6 973	849	114	89	161	430	6 142	777	1 698	0
10	8 728	6 914	886	150	83	156	539	6 449	706	1 573	0
11	8 792	7 088	832	96	66	171	538	6 617	634	1 540	0

## 10. INSURANCE CORPORATIONS AND PENSION FUNDS

10.6 EXTERNAL PENSION FUNDS (Law 8/1987)  
Breakdown of assets and of liabilities

DGSFP

EUR millions

	Total Assets= Liabi- lities  1=2a7= 8+12a14	Assets						Liabilities						
		Financial investment			Loans	Treasu- ry	Other assets	Own funds				Sundry debt	Capital and reserves	Other liabi- lities
		Fixed income	Equi- ties	Other financ. invest.				Total	Employ ment	Associa- tes	Indivi- duals			
		2	3	4	5	6	7	8=9a11	9	10	11	12	13	14
96	17 531	8 946	1 023	3 532	1 113	2 813	104	17 393	7 717	555	9 121	132	1	4
97	22 124	10 884	2 760	4 293	1 028	3 052	108	21 894	8 906	684	12 304	226	0	4
98	27 489	13 325	4 556	6 218	653	2 634	103	27 353	10 207	824	16 322	134	0	2
99	32 261	15 378	6 130	5 798	797	4 054	105	31 825	11 991	880	18 954	433	0	2
00	38 979	17 198	8 928	5 218	778	6 740	117	38 621	16 179	874	21 568	354	0	5
01	44 606	21 448	10 044	5 346	939	6 723	106	44 255	19 130	889	24 236	350	0	0
02	49 610	22 135	9 477	6 432	1 394	10 068	105	49 267	22 106	809	26 352	320	1	23
03	56 997	23 127	11 240	8 663	1 327	12 515	125	56 490	24 020	880	31 590	357	1	150
04	63 787	26 796	13 301	9 346	1 193	13 009	142	63 231	25 651	957	36 623	427	2	128
05	74 687	31 019	16 393	11 766	1 842	13 525	142	73 668	28 839	1 073	43 755	946	2	71
06	82 660	33 649	18 681	12 093	1 453	16 673	111	81 988	30 729	1 175	50 084	659	2	12
07	88 022	36 752	20 479	10 482	1 287	18 910	113	87 413	32 018	1 219	54 176	597	2	10
08	79 753	40 006	15 231	7 237	1 450	15 646	182	79 318	29 127	983	49 209	433	1	1
09	86 319	46 748	14 516	12 515	772	11 584	184	85 946	31 784	1 061	53 102	372	1	0
10	87 034	46 096	15 586	13 270	625	11 255	203	86 389	32 900	998	52 492	644	1	0
11	85 325	48 763	15 040	12 534	435	8 361	192	84 947	32 907	859	51 182	377	1	0

## CHAPTER 11 GENERAL GOVERNMENT

# 11. GENERAL GOVERNMENT

## 11.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure									Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)									Debt according to the EDP
				Total	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments		
					Total	Consolida- tion within each Gene- ral Govern- ment own sub-sectors	Consolida- tion be- tween dif- ferent Ge- neral Go- vernment subsectors	Total	Held by General Govern- ment	Rest			
1		2	3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12	
00		-6 608	450 068	75 511	18 355	-	18 355	37 461	10 391	27 070	19 695	374 557	646 250
01		-3 839	453 288	74 404	19 187	-	19 187	33 901	10 337	23 564	21 316	378 883	699 528
02		-3 106	478 870	94 725	23 999	-	23 999	40 884	10 345	30 539	29 842	384 145	749 288
03		-2 960	477 838	95 063	28 120	-	28 120	40 967	11 658	29 309	25 976	382 775	803 472
04		-364	502 297	112 409	36 581	-	36 581	42 138	11 333	30 805	33 690	389 888	861 420
05		11 229	519 993	126 514	39 978	-	39 978	50 665	12 696	37 969	35 870	393 479	930 566
06		22 144	514 089	121 921	39 066	-	39 066	62 124	13 237	48 887	20 731	392 168	1 007 974
07		21 620	508 534	124 736	42 720	-	42 720	70 954	13 867	57 087	11 062	383 798	1 080 807
08		-49 385	595 164	155 393	51 679	-	51 679	78 223	14 574	63 649	25 490	439 771	1 116 207
09		-118 237	749 228	180 527	63 274	-	63 274	85 093	13 853	71 240	32 161	568 700	1 079 034
10		-101 445	821 416	172 157	78 338	-	78 338	98 667	22 189	76 479	-4 848	649 259	1 080 913
11		-102 908	956 573	213 043	79 781	-	79 781	131 437	43 334	88 103	1 825	743 530	1 070 413
12		-108 903	1 187 909	297 183	185 030	64 302	120 728	105 253	39 789	65 463	6 901	890 726	1 042 872
13		-71 241	1 331 980	365 940	218 687	77 723	140 963	96 631	37 418	59 213	50 622	966 041	1 031 272
14	P	-61 319	1 500 916	467 179	234 844	80 527	154 317	94 036	35 849	58 187	138 299	1 033 737	1 041 160
15	A	-54 965	1 505 905	433 722	206 770	24 646	182 124	94 554	36 255	58 299	132 398	1 072 183	1 081 190
14 Q3	P	-2 773	1 467 983	447 844	238 698	77 008	161 691	83 891	33 667	50 224	125 254	1 020 139	1 036 554
Q4	P	-23 285	1 500 916	467 179	234 844	80 527	154 317	94 036	35 849	58 187	138 299	1 033 737	1 041 160
15 Q1	P	-8 144	1 485 139	433 330	182 549	25 619	156 929	86 621	34 142	52 479	164 160	1 051 809	1 049 244
Q2	P	-24 594	1 463 595	406 392	196 064	25 727	170 336	95 725	33 221	62 504	114 604	1 057 203	1 059 664
Q3	P	-2 110	1 490 879	423 627	203 691	24 917	178 774	92 239	33 917	58 322	127 697	1 067 252	1 070 543
Q4	A	-20 117	1 505 905	433 722	206 770	24 646	182 124	94 554	36 255	58 299	132 398	1 072 183	1 081 190

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

## 11.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). GDP mp percentages

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

	1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the Excessive Deficit Procedure										Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and other adjustments (a)								Debt according to the EDP	
				Total	General Government's EDP debt held by General Government			Other accounts payable			Valuation and other adjustments		
					Total	Consolida- tion within each Gene- ral Govern- ment own sub-sectors	Consolida- tion be- tween dif- ferent Ge- neral Go- vernment subsectors	Total	Held by General Govern- ment	Rest			
			2	3=4+7+10	4=5+6	5	6	7=8+9	8	9	10	11=2-3	12
00		-1.0	69.6	11.7	2.8	-	2.8	5.8	1.6	4.2	3.0	58.0	646 250
01		-0.5	64.8	10.6	2.7	-	2.7	4.8	1.5	3.4	3.0	54.2	699 528
02		-0.4	63.9	12.6	3.2	-	3.2	5.5	1.4	4.1	4.0	51.3	749 288
03		-0.4	59.5	11.8	3.5	-	3.5	5.1	1.5	3.6	3.2	47.6	803 472
04		-0.0	58.3	13.0	4.2	-	4.2	4.9	1.3	3.6	3.9	45.3	861 420
05		1.2	55.9	13.6	4.3	-	4.3	5.4	1.4	4.1	3.9	42.3	930 566
06		2.2	51.0	12.1	3.9	-	3.9	6.2	1.3	4.9	2.1	38.9	1 007 974
07		2.0	47.1	11.5	4.0	-	4.0	6.6	1.3	5.3	1.0	35.5	1 080 807
08		-4.4	53.3	13.9	4.6	-	4.6	7.0	1.3	5.7	2.3	39.4	1 116 207
09		-11.0	69.4	16.7	5.9	-	5.9	7.9	1.3	6.6	3.0	52.7	1 079 034
10		-9.4	76.0	15.9	7.2	-	7.2	9.1	2.1	7.1	-0.4	60.1	1 080 913
11		-9.5	89.4	19.9	7.5	-	7.5	12.3	4.0	8.2	0.2	69.5	1 070 413
12		-10.4	113.9	28.5	17.7	6.2	11.6	10.1	3.8	6.3	0.7	85.4	1 042 872
13		-6.9	129.2	35.5	21.2	7.5	13.7	9.4	3.6	5.7	4.9	93.7	1 031 272
14	P	-5.9	144.2	44.9	22.6	7.7	14.8	9.0	3.4	5.6	13.3	99.3	1 041 160
15	A	-	139.3	40.1	19.1	2.3	16.8	8.7	3.4	5.4	12.2	99.2	1 081 190
14 Q3	P	-0.3	141.6	43.2	23.0	7.4	15.6	8.1	3.2	4.8	12.1	98.4	1 036 554
Q4	P	-2.2	144.2	44.9	22.6	7.7	14.8	9.0	3.4	5.6	13.3	99.3	1 041 160
15 Q1	P	-0.8	141.5	41.3	17.4	2.4	15.0	8.3	3.3	5.0	15.6	100.2	1 049 244
Q2	P	-2.3	138.1	38.4	18.5	2.4	16.1	9.0	3.1	5.9	10.8	99.8	1 059 664
Q3	P	-0.2	139.3	39.6	19.0	2.3	16.7	8.6	3.2	5.4	11.9	99.7	1 070 543
Q4	A	-1.9	139.3	40.1	19.1	2.3	16.8	8.7	3.4	5.4	12.2	99.2	1 081 190

See notes at the end of the chapter.



# 11. GENERAL GOVERNMENT

# 11.3 Net lending(+) or net borrowing(-) (a). by sub-sectors

Net lending (+) or net borrowing(-): INE and IGAE. GDP mp: INE.

EUR millions and percentages

	Amounts					GDP mp percentages					Memorandum item: GDP mp (b)
	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	Total	Central Government	Regional (Autonomous) Governments	Local Governments	Social Security Funds	
	1= 2a5	2	3	4	5	6=7a10	7	8	9	10	11
00	-6 608	-6 825	-3 211	584	2 844	-1.0	-1.1	-0.5	0.1	0.4	646 250
01	-3 839	-4 989	-4 330	-256	5 736	-0.5	-0.7	-0.6	-0.0	0.8	699 528
02	-3 106	-4 516	-3 653	-860	5 923	-0.4	-0.6	-0.5	-0.1	0.8	749 288
03	-2 960	-5 178	-3 834	-1 903	7 955	-0.4	-0.6	-0.5	-0.2	1.0	803 472
04	-364	-8 172	-689	112	8 385	-0.0	-0.9	-0.1	0.0	1.0	861 420
05	11 229	4 540	-2 677	-548	9 914	1.2	0.5	-0.3	-0.1	1.1	930 566
06	22 144	8 992	-608	759	13 001	2.2	0.9	-0.1	0.1	1.3	1 007 974
07	21 620	13 858	-2 580	-3 338	13 680	2.0	1.3	-0.2	-0.3	1.3	1 080 807
08	-49 385	-32 270	-19 125	-5 375	7 385	-4.4	-2.9	-1.7	-0.5	0.7	1 116 207
09	-118 237	-98 424	-21 681	-5 910	7 778	-11.0	-9.1	-2.0	-0.5	0.7	1 079 034
10	-101 445	-51 752	-40 209	-7 051	-2 433	-9.4	-4.8	-3.7	-0.7	-0.2	1 080 913
11	-102 908	-38 501	-54 838	-8 506	-1 063	-9.6	-3.6	-5.1	-0.8	-0.1	1 070 413
12	-108 903	-82 592	-19 447	3 307	-10 171	-10.4	-7.9	-1.9	0.3	-1.0	1 042 872
13	-71 241	-49 207	-16 182	5 689	-11 541	-6.9	-4.8	-1.6	0.6	-1.1	1 031 272
14	P -61 319	-38 209	-18 182	5 938	-10 866	-5.9	-3.7	-1.7	0.6	-1.0	1 041 160
15	A -54 965	-28 176	-17 962	4 765	-13 592	-5.1	-2.6	-1.7	0.4	-1.3	1 081 190
14 Q2	P -28 675	-16 296	-7 739	216	-4 856	-2.8	-1.6	-0.7	0.0	-0.5	264 276
Q3	P -2 773	-6 477	-795	3 035	1 464	-0.3	-0.6	-0.1	0.3	0.1	256 308
Q4	P -23 285	-7 598	-6 568	1 753	-10 872	-2.2	-0.7	-0.6	0.2	-1.0	270 924
15 Q1	P -8 144	-9 916	-1 973	990	2 755	-0.8	-0.9	-0.2	0.1	0.3	257 736
Q2	P -24 594	-11 459	-7 153	1 063	-7 045	-2.3	-1.1	-0.7	0.1	-0.7	274 696
Q3	P -2 110	-3 013	-2 229	1 607	1 525	-0.2	-0.3	-0.2	0.1	0.1	267 187
Q4	A -20 117	-3 788	-6 607	1 105	-10 827	-1.9	-0.4	-0.6	0.1	-1.0	281 571

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.4 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

EUR millions

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)					Consolidation between different General Government units	Debt according to the EDP				
	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Central government	Regional (autonomous) governments	Local governments	Social security funds			Total	Central government	Regional (autonomous) governments	Local governments	Social security funds
	1=2a5	2	3	4	5	6	7	8	9	10		11=1-(6a10)-11=(12a15)-10	12=2-6	13=3-7	14=4-8	15=5-9
00	450 068	341 648	48 058	28 554	31 809	26 834	8 583	8 761	12 977	18 355		374 557	314 814	39 474	19 793	18 832
01	453 288	341 879	51 143	29 196	31 070	26 389	7 436	9 026	12 365	19 187		378 883	315 490	43 706	20 170	18 704
02	478 870	358 628	57 141	31 397	31 704	37 053	10 670	9 875	13 127	23 999		384 145	321 575	46 471	21 522	18 577
03	477 838	353 574	61 782	33 147	29 335	33 071	12 754	10 233	10 885	28 120		382 775	320 504	49 028	22 914	18 450
04	502 297	371 877	66 172	34 965	29 284	39 938	14 118	10 811	10 961	36 581		389 888	331 939	52 054	24 153	18 323
05	519 993	376 568	74 965	39 125	29 335	44 771	17 085	13 591	11 089	39 978		393 479	331 797	57 880	25 535	18 246
06	514 089	362 164	80 622	42 536	28 768	35 795	21 496	14 965	10 599	39 066		392 168	326 369	59 126	27 570	18 169
07	508 534	347 003	86 217	46 321	28 993	28 134	25 121	16 936	11 825	42 720		383 798	318 869	61 096	29 385	17 169
08	595 164	414 756	101 186	50 769	28 454	45 896	27 538	18 994	11 286	51 679		439 771	368 860	73 647	31 775	17 169
09	749 228	545 395	121 058	55 075	27 699	57 726	28 622	20 375	10 531	63 274		568 700	487 670	92 435	34 700	17 169
10	821 416	577 276	155 620	59 781	28 739	25 719	32 201	24 328	11 571	78 338		649 259	551 557	123 419	35 453	17 169
11	956 573	660 429	202 941	64 890	28 313	36 191	57 855	28 071	11 145	79 781		743 530	624 238	145 086	36 819	17 169
12	1 187 909	871 929	224 287	62 772	28 921	110 073	35 880	18 769	11 733	120 728		890 726	761 856	188 406	44 003	17 188
13 Q4	1 331 980	996 045	248 151	59 496	28 288	158 100	38 390	17 386	11 101	140 963		966 041	837 945	209 761	42 111	17 187
14 Q1	P 1 396 593	1 053 663	256 893	58 858	27 179	187 712	31 929	16 950	9 991	154 308		995 703	865 951	224 964	41 908	17 188
Q2	P 1 467 519	1 105 785	263 495	59 820	38 419	220 700	35 288	17 829	21 216	160 021		1 012 466	885 085	228 207	41 991	17 203
Q3	P 1 467 983	1 116 537	266 203	58 258	26 985	224 760	34 135	17 474	9 785	161 691		1 020 139	891 777	232 068	40 784	17 200
Q4	P 1 500 916	1 143 922	272 732	55 600	28 662	248 206	35 912	17 270	11 474	154 317		1 033 737	895 716	236 820	38 330	17 188
15 Q1	P 1 485 139	1 127 655	274 786	55 425	27 273	214 765	34 403	17 149	10 084	156 929		1 051 809	912 890	240 383	38 276	17 190
Q2	P 1 463 595	1 089 015	283 236	54 865	36 479	166 318	33 314	17 141	19 283	170 336		1 057 203	922 697	249 922	37 724	17 196
Q3	P 1 490 879	1 120 845	284 750	54 338	30 946	182 037	31 587	17 480	13 750	178 774		1 067 252	938 808	253 163	36 858	17 197
Q4	A 1 505 905	1 129 167	292 894	52 658	31 186	188 651	31 438	17 510	13 998	182 124		1 072 183	940 516	261 456	35 147	17 188

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.5 Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Percentages

	Liabilities outstanding (Financial Accounts of the Spanish Economy)					Adjustments for liabilities not included in EDP debt and for valuation and other adjustments (a)				Consoli- dation between different General Government units	Debt according to the EDP					Memoran- dum item: GDP mp (EUR millions) (b)
	Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds		Total	Central govern- ment	Regional (autono- mous) govern- ments	Local govern- ments	Social security funds	
	1=2a5	2	3	4	5	6	7	8	9		11=1-(6a10) 11=(12a15)- 10	12=2-6	13=3-7	14=4-8	15=5-9	16
<b>00</b>	69.6	52.9	7.4	4.4	4.9	4.2	1.3	1.4	2.0	2.8	58.0	48.7	6.1	3.1	2.9	646 250
<b>01</b>	64.8	48.9	7.3	4.2	4.4	3.8	1.1	1.3	1.8	2.7	54.2	45.1	6.2	2.9	2.7	699 528
<b>02</b>	63.9	47.9	7.6	4.2	4.2	4.9	1.4	1.3	1.8	3.2	51.3	42.9	6.2	2.9	2.5	749 288
<b>03</b>	59.5	44.0	7.7	4.1	3.7	4.1	1.6	1.3	1.4	3.5	47.6	39.9	6.1	2.9	2.3	803 472
<b>04</b>	58.3	43.2	7.7	4.1	3.4	4.6	1.6	1.3	1.3	4.2	45.3	38.5	6.0	2.8	2.1	861 420
<b>05</b>	55.9	40.5	8.1	4.2	3.2	4.8	1.8	1.5	1.2	4.3	42.3	35.7	6.2	2.7	2.0	930 566
<b>06</b>	51.0	35.9	8.0	4.2	2.9	3.6	2.1	1.5	1.1	3.9	38.9	32.4	5.9	2.7	1.8	1 007 974
<b>07</b>	47.1	32.1	8.0	4.3	2.7	2.6	2.3	1.6	1.1	4.0	35.5	29.5	5.7	2.7	1.6	1 080 807
<b>08</b>	53.3	37.2	9.1	4.5	2.5	4.1	2.5	1.7	1.0	4.6	39.4	33.0	6.6	2.8	1.5	1 116 207
<b>09</b>	69.4	50.5	11.2	5.1	2.6	5.3	2.7	1.9	1.0	5.9	52.7	45.2	8.6	3.2	1.6	1 079 034
<b>10</b>	76.0	53.4	14.4	5.5	2.7	2.4	3.0	2.3	1.1	7.2	60.1	51.0	11.4	3.3	1.6	1 080 913
<b>11</b>	89.4	61.7	19.0	6.1	2.6	3.4	5.4	2.6	1.0	7.5	69.5	58.3	13.6	3.4	1.6	1 070 413
<b>12</b>	113.9	83.6	21.5	6.0	2.8	10.6	3.4	1.8	1.1	11.6	85.4	73.1	18.1	4.2	1.6	1 042 872
<b>13 Q4</b>	129.2	96.6	24.1	5.8	2.7	15.3	3.7	1.7	1.1	13.7	93.7	81.3	20.3	4.1	1.7	1 031 272
<b>14 Q1</b>	P 135.5	102.2	24.9	5.7	2.6	18.2	3.1	1.6	1.0	15.0	96.6	84.0	21.8	4.1	1.7	1 031 035
<b>Q2</b>	P 142.1	107.0	25.5	5.8	3.7	21.4	3.4	1.7	2.1	15.5	98.0	85.7	22.1	4.1	1.7	1 033 071
<b>Q3</b>	P 141.6	107.7	25.5	5.6	2.6	21.7	3.3	1.7	0.9	15.6	98.4	86.0	22.4	3.9	1.7	1 036 554
<b>Q4</b>	P 144.2	109.9	26.2	5.3	2.8	23.8	3.4	1.7	1.1	14.8	99.3	86.0	22.7	3.7	1.7	1 041 160
<b>15 Q1</b>	P 141.5	107.5	26.2	5.3	2.6	20.5	3.3	1.6	1.0	15.0	100.2	87.0	22.9	3.6	1.6	1 049 244
<b>Q2</b>	P 138.1	102.8	26.7	5.2	3.4	15.7	3.1	1.6	1.8	16.1	99.8	87.1	23.6	3.6	1.6	1 059 664
<b>Q3</b>	P 139.3	104.7	26.6	5.1	2.9	17.0	3.0	1.6	1.3	16.7	99.7	87.7	23.6	3.4	1.6	1 070 543
<b>Q4</b>	A 139.3	104.4	27.1	4.9	2.9	17.4	2.9	1.6	1.3	16.8	99.2	87.0	24.2	3.3	1.6	1 081 190

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.6 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. Amounts

EUR millions

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds			
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest) (c)	Debt net of financial assets vis-à-vis General Government	
		2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12	
	10+13 1=4+7+													
00		374 557	314 814	17 169	297 645	39 474	-	39 474	19 793	-	19 793	18 832	1 187	17 645
01		378 883	315 490	17 169	298 321	43 706	-	43 706	20 170	-	20 170	18 704	2 018	16 686
02		384 145	321 575	17 169	304 406	46 471	-	46 471	21 522	-	21 522	18 577	6 831	11 747
03		382 775	320 504	17 169	303 335	49 028	-	49 028	22 914	-	22 914	18 450	10 952	7 498
04		389 888	331 939	17 169	314 771	52 054	-	52 054	24 153	-	24 153	18 323	19 412	-1 089
05		393 479	331 797	17 169	314 628	57 880	-	57 880	25 535	-	25 535	18 246	22 810	-4 564
06		392 168	326 369	17 169	309 200	59 126	-	59 126	27 570	-	27 570	18 169	21 897	-3 728
07		383 798	318 869	17 169	301 701	61 096	-	61 096	29 385	-	29 385	17 169	25 551	-8 383
08		439 771	368 860	17 169	351 691	73 647	-	73 647	31 775	-	31 775	17 169	34 511	-17 342
09		568 700	487 670	17 169	470 501	92 435	-	92 435	34 700	-	34 700	17 169	46 105	-28 937
10		649 259	551 557	17 169	534 388	123 419	-	123 419	35 453	-	35 453	17 169	61 170	-44 001
11		743 530	624 238	17 169	607 069	145 086	-	145 086	36 819	-	36 819	17 169	62 613	-45 444
12		890 726	761 856	60 934	700 922	188 406	-	188 406	44 003	-	44 003	17 188	59 794	-42 606
13 Q4		966 041	837 945	89 571	748 374	209 761	-	209 761	42 111	-	42 111	17 187	51 392	-34 205
14 Q1	P	995 703	865 951	102 285	763 666	224 964	-	224 964	41 908	-	41 908	17 188	52 023	-34 835
Q2	P	1 012 466	885 085	107 182	777 903	228 207	-	228 207	41 991	-	41 991	17 203	52 839	-35 636
Q3	P	1 020 139	891 777	112 757	779 020	232 068	-	232 068	40 784	-	40 784	17 200	48 934	-31 734
Q4	P	1 033 737	895 716	113 453	782 263	236 820	-	236 820	38 330	-	38 330	17 188	40 864	-23 676
15 Q1	P	1 051 809	912 890	115 650	797 240	240 383	-	240 383	38 276	-	38 276	17 190	41 279	-24 090
Q2	P	1 057 203	922 697	131 667	791 029	249 922	-	249 922	37 724	-	37 724	17 196	38 669	-21 473
Q3	P	1 067 252	938 808	138 965	799 843	253 163	-	253 163	36 858	-	36 858	17 197	39 809	-22 612
Q4	A	1 072 183	940 516	150 208	790 307	261 456	-	261 456	35 147	-	35 147	17 188	31 916	-14 727

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.7 Debt according to the excessive deficit procedure (PDE) and financial assets held by general government. As a percentage of GDP mp

Percentages

	General Government's debt according to the EDP (consolidated) (a)	Central government			Regional (autonomous) governments			Local governments			Social security funds			
		Debt according to the EDP	Financial assets vis-à-vis General Government (FLA, FFPP, and loan to social security funds) (b)	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government	Debt net of financial assets vis-à-vis General Government	Debt according to the EDP	Financial assets vis-à-vis General Government (Fondo de Reserva de la Seguridad Social and rest (c)	Debt net of financial assets vis-à-vis General Government	
		10+13 1=4+7+	2	3	4=2-3	5	6	7=5-6	8	9	10=8-9	11	12	13=11-12
00		58.0	48.7	2.7	46.1	6.1	-	6.1	3.1	-	3.1	2.9	0.2	2.7
01		54.2	45.1	2.5	42.6	6.2	-	6.2	2.9	-	2.9	2.7	0.3	2.4
02		51.3	42.9	2.3	40.6	6.2	-	6.2	2.9	-	2.9	2.5	0.9	1.6
03		47.6	39.9	2.1	37.8	6.1	-	6.1	2.9	-	2.9	2.3	1.4	0.9
04		45.3	38.5	2.0	36.5	6.0	-	6.0	2.8	-	2.8	2.1	2.3	-0.1
05		42.3	35.7	1.8	33.8	6.2	-	6.2	2.7	-	2.7	2.0	2.5	-0.5
06		38.9	32.4	1.7	30.7	5.9	-	5.9	2.7	-	2.7	1.8	2.2	-0.4
07		35.5	29.5	1.6	27.9	5.7	-	5.7	2.7	-	2.7	1.6	2.4	-0.8
08		39.4	33.0	1.5	31.5	6.6	-	6.6	2.8	-	2.8	1.5	3.1	-1.6
09		52.7	45.2	1.6	43.6	8.6	-	8.6	3.2	-	3.2	1.6	4.3	-2.7
10		60.1	51.0	1.6	49.4	11.4	-	11.4	3.3	-	3.3	1.6	5.7	-4.1
11		69.5	58.3	1.6	56.7	13.6	-	13.6	3.4	-	3.4	1.6	5.8	-4.2
12		85.4	73.1	5.8	67.2	18.1	-	18.1	4.2	-	4.2	1.6	5.7	-4.1
13 Q4		93.7	81.3	8.7	72.6	20.3	-	20.3	4.1	-	4.1	1.7	5.0	-3.3
14 Q1	P	96.6	84.0	9.9	74.1	21.8	-	21.8	4.1	-	4.1	1.7	5.0	-3.4
Q2	P	98.0	85.7	10.4	75.3	22.1	-	22.1	4.1	-	4.1	1.7	5.1	-3.4
Q3	P	98.4	86.0	10.9	75.2	22.4	-	22.4	3.9	-	3.9	1.7	4.7	-3.1
Q4	P	99.3	86.0	10.9	75.1	22.7	-	22.7	3.7	-	3.7	1.7	3.9	-2.3
15 Q1	P	100.2	87.0	11.0	76.0	22.9	-	22.9	3.6	-	3.6	1.6	3.9	-2.3
Q2	P	99.8	87.1	12.4	74.6	23.6	-	23.6	3.6	-	3.6	1.6	3.6	-2.0
Q3	P	99.7	87.7	13.0	74.7	23.6	-	23.6	3.4	-	3.4	1.6	3.7	-2.1
Q4	A	99.2	87.0	13.9	73.1	24.2	-	24.2	3.3	-	3.3	1.6	3.0	-1.4

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

# 11.8 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total  11+12+13 6=7+10+	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Vis-à-vis other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	6=7+10+	7=8+9	8	9	10	11	12	13
00	12 334	6 608	10 412	282	10 130	-4 686	-5 692	388	-6 080	-669	-37	-	1 713
01	4 326	3 839	-1 693	626	-2 319	2 180	3 520	54	3 467	-680	-199	-	-461
02	5 262	3 106	15 256	4 822	10 435	-13 100	-5 340	-8	-5 333	-4 814	-1 084	-1 647	-215
03	-1 370	2 960	1 032	5 409	-4 377	-5 362	-146	-1 313	1 168	-4 095	-793	-	-328
04	7 113	364	19 306	8 105	11 200	-12 557	-1 475	325	-1 800	-8 430	-727	-	-1 925
05	3 591	-11 229	26 575	4 696	21 880	-11 755	-7 791	-1 363	-6 428	-3 333	64	-	-695
06	-1 311	-22 144	31 074	-410	31 483	-10 241	-12 135	-541	-11 594	951	-178	-	1 122
07	-8 370	-21 620	26 248	4 216	22 032	-12 998	-9 222	-630	-8 592	-3 586	-166	-295	270
08	55 973	49 385	23 585	9 647	13 938	-16 997	-7 098	-707	-6 391	-8 940	-352	-63	-543
09	128 929	118 237	35 866	10 902	24 964	-25 174	-6 212	722	-6 934	-11 623	-129	-48	-7 161
10	80 559	101 445	7 871	23 261	-15 390	-28 758	-14 570	-8 336	-6 234	-14 925	72	-40	705
11	94 271	102 908	21 210	22 587	-1 377	-29 847	-31 821	-21 145	-10 676	-1 442	337	849	2 230
12	147 196	108 903	118 153	100 469	17 683	-79 860	27 516	3 544	23 972	-104 014	313	-1 300	-2 376
13	75 315	71 241	61 063	58 749	2 314	-56 989	7 769	2 371	5 398	-61 120	281	-172	-3 747
14	P 67 697	61 319	44 675	32 674	12 001	-38 297	1 892	1 569	323	-34 243	120	-26	-6 041
15	A 38 446	54 965	12 819	29 088	-16 269	-29 338	-322	-406	84	-28 682	2 470	6 546	-9 351
14 Q2	P 16 763	28 675	23 387	12 232	11 155	-35 300	-19 333	628	-19 961	-12 860	37	-26	-3 118
Q3	P 7 673	2 773	-3 465	3 790	-7 254	8 365	15 917	3 230	12 686	-7 020	21	-	-553
Q4	P 13 598	23 285	-492	-1 863	1 371	-9 195	-11 439	-2 182	-9 257	4 044	64	-	-1 864
15 Q1	P 18 072	8 144	4 495	2 164	2 332	5 433	6 510	1 707	4 803	-3 871	3 521	6 548	-7 275
Q2	P 5 393	24 594	3 797	12 269	-8 473	-22 997	-7 462	921	-8 383	-13 191	-308	-2	-2 036
Q3	P 10 049	2 110	13 166	9 235	3 930	-5 227	4 129	-696	4 825	-8 539	-67	-	-750
Q4	A 4 932	20 117	-8 639	5 420	-14 059	-6 547	-3 498	-2 338	-1 160	-3 081	-676	-	709

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.9 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). GDP mp percentages

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing (+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)								
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within General Government	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)	
							Total	Vis-à-vis other General Government units	Rest					
	1=2+3+6	2	3=4+5	4	5	6=7+10+11	7=8+9	8	9	10	11	12	13	
00		1.9	1.0	1.6	0.0	1.6	-0.7	-0.9	0.1	-1.0	-0.1	-0.0	-	0.3
01		0.6	0.5	-0.2	0.1	-0.3	0.3	0.5	0.0	0.5	-0.1	-0.0	-	-0.1
02		0.7	0.4	2.0	0.7	1.4	-1.7	-0.7	-0.0	-0.7	-0.6	-0.1	-0.2	-0.0
03		-0.2	0.4	0.1	0.7	-0.5	-0.7	-0.0	-0.2	0.1	-0.5	-0.1	-	-0.0
04		0.8	0.0	2.2	1.0	1.3	-1.5	-0.2	0.0	-0.2	-1.0	-0.1	-	-0.2
05		0.4	-1.2	2.9	0.5	2.4	-1.3	-0.8	-0.1	-0.7	-0.4	0.0	-	-0.1
06		-0.1	-2.2	3.1	-0.0	3.2	-1.0	-1.2	-0.0	-1.1	0.1	-0.0	-	0.1
07		-0.8	-2.0	2.4	0.4	2.1	-1.2	-0.9	-0.1	-0.8	-0.3	-0.0	-0.0	0.0
08		5.0	4.4	2.1	0.9	1.2	-1.5	-0.6	-0.1	-0.6	-0.8	-0.0	-0.0	-0.0
09		11.9	11.0	3.3	1.0	2.3	-2.3	-0.6	0.1	-0.6	-1.1	-0.0	-0.0	-0.7
10		7.5	9.4	0.7	2.2	-1.4	-2.7	-1.3	-0.8	-0.6	-1.4	0.0	-0.0	0.1
11		8.8	9.6	2.0	2.1	-0.1	-2.8	-3.0	-2.0	-1.0	-0.1	0.0	0.1	0.2
12		14.1	10.4	11.3	9.6	1.7	-7.7	2.6	0.3	2.3	-10.0	0.0	-0.1	-0.2
13		7.3	6.9	5.9	5.7	0.2	-5.5	0.8	0.2	0.5	-5.9	0.0	-0.0	-0.4
14	P	6.5	5.9	4.3	3.2	1.2	-3.7	0.2	0.2	0.0	-3.3	0.0	-0.0	-0.6
15	A	3.6	5.1	1.2	2.7	-1.5	-2.7	-0.0	-0.0	0.0	-2.7	0.2	0.6	-0.9
14 Q2	P	1.6	2.8	2.2	1.2	1.1	-3.4	-1.9	0.1	-1.9	-1.2	0.0	-0.0	-0.3
Q3	P	0.7	0.3	-0.3	0.4	-0.7	0.8	1.5	0.3	1.2	-0.7	0.0	-	-0.1
Q4	P	1.3	2.2	-0.0	-0.2	0.1	-0.9	-1.1	-0.2	-0.9	0.4	0.0	-	-0.2
15 Q1	P	1.7	0.8	0.4	0.2	0.2	0.5	0.6	0.2	0.5	-0.4	0.3	0.6	-0.7
Q2	P	0.5	2.3	0.4	1.2	-0.8	-2.1	-0.7	0.1	-0.8	-1.2	-0.0	-0.0	-0.2
Q3	P	0.9	0.2	1.2	0.9	0.4	-0.5	0.4	-0.1	0.5	-0.8	-0.0	-	-0.1
Q4	A	0.5	1.9	-0.8	0.5	-1.3	-0.6	-0.3	-0.2	-0.1	-0.3	-0.1	-	0.1

See notes at the end of the chapter.

## 11. GENERAL GOVERNMENT

## 11.10 Net acquisition of financial assets

EUR millions

	Total	By instrument										By counterpart sector		
		Currency and deposits		Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Residents	Rest of the world	
														Total
			Of which: Deposits with the Banco de España									Of which: Vis-à-vis other General Government units		
	9+10+11 1=2+4+7+8+	2=3+4+5	3	4	5	6	7	8	9	10	11	12	13	14
00	10 412	11 095	8 351	716	58	658	200	-3 219	-	-122	1 743	10 362	282	49
01	-1 693	-2 496	-17 060	782	75	708	1 119	-3 648	-	-131	2 682	-1 860	626	166
02	15 256	8 116	1 785	4 708	189	4 519	1 241	-1 799	-	-164	3 154	14 998	4 822	258
03	1 032	-4 203	1 767	4 091	-298	4 389	1 163	193	-	-171	-43	988	5 409	44
04	19 306	6 131	-1 817	9 358	1 019	8 339	1 714	-443	-	-123	2 669	18 044	8 105	1 262
05	26 575	11 377	-695	7 928	508	7 419	656	463	-	-7	6 158	22 022	4 696	4 553
06	31 074	13 343	1 780	9 545	-1 372	10 917	2 033	258	-	-3	5 898	19 984	-410	11 089
07	26 248	12 168	2 973	9 748	527	9 221	2 021	504	-	-9	1 817	19 568	4 216	6 680
08	23 585	819	740	19 159	510	18 649	2 539	838	-	27	203	20 479	9 647	3 106
09	35 866	17 814	12 463	6 210	-38	6 248	8 128	344	-	45	3 324	44 639	10 902	-8 773
10	7 871	-24 635	-21 896	9 476	2 525	6 951	6 901	8 251	-	-31	7 910	10 476	23 261	-2 605
11	21 210	-17 606	-3 911	-6 631	-1 506	-5 125	12 463	-478	-	37	33 423	15 771	22 587	5 438
12	118 153	7 170	3 584	-5 511	3 006	-8 517	109 681	3 489	-	165	3 159	102 817	100 469	15 336
13	61 063	-13 276	-6 893	-9 523	-3 370	-6 153	75 470	1 769	-	177	6 446	52 874	58 749	8 190
14	P 44 675	10 982	-2 062	-13 823	-1 863	-11 960	46 874	1 113	-	-	-470	41 052	32 674	3 623
15	A 12 819	1 485	68	-11 884	1 335	-13 218	33 886	-3 704	-	-	-6 964	17 265	29 088	-4 446
14 Q1	P 25 244	11 546	-291	1 018	2 061	-1 042	16 678	624	-	-	-4 622	25 238	18 515	6
Q2	P 23 387	9 832	3 072	-440	-3 065	2 626	13 203	2 312	-	-	-1 520	22 038	12 232	1 349
Q3	P -3 465	-7 293	-4 771	-3 756	1 885	-5 641	11 878	-923	-	-	-3 371	-3 728	3 790	264
Q4	P -492	-3 103	-72	-10 646	-2 743	-7 902	5 115	-901	-	-	9 043	-2 496	-1 863	2 004
15 Q1	P 4 495	11 023	3	1 831	1 805	26	238	-3 556	-	-	-5 040	5 888	2 164	-1 392
Q2	P 3 797	-2 741	3 784	-3 099	249	-3 349	15 332	452	-	-	-6 146	3 797	12 269	0
Q3	P 13 166	4 615	13 777	1 178	563	615	7 104	29	-	-	240	13 166	9 235	-1
Q4	A -8 639	-11 412	-17 496	-11 793	-1 282	-10 511	11 212	-629	-	-	3 983	-5 586	5 420	-3 053

## 11. GENERAL GOVERNMENT

## 11.11 Net increase in liabilities

EUR millions

		Total	By instrument								By counterpart sector			
			Currency and deposits	Debt Securities			Loans			Equity and investment fund shares	Other accounts payable	Residents	Of which: Vis-à-vis other General Government units	Rest of the world
				Total	Short-term	Long-term	Total	Short-term	Long-term					
		1=2+3+6+9+10	2	3	4	5	6	7	8	9	10	11	12	13
00		17 020	-49	10 966	-8 567	19 533	410	427	-17	-	5 692	-18 696	282	35 715
01		2 146	-73	5 259	-5	5 265	480	990	-510	-	-3 520	-9 557	626	11 703
02		18 362	1 260	10 986	2 759	8 227	776	-784	1 561	-	5 340	8 105	4 822	10 257
03		3 992	173	2 806	871	1 935	867	493	374	-	146	11 886	5 409	-7 895
04		19 670	236	10 078	-366	10 443	7 881	47	7 835	-	1 475	-7 924	8 105	27 594
05		15 346	255	7 313	-3 689	11 002	-12	-1 987	1 974	-	7 791	12 415	4 696	2 932
06		8 930	266	-3 892	-1 098	-2 793	420	292	128	-	12 135	-1 497	-410	10 427
07		4 628	243	-4 701	14 860	-19 560	-136	69	-205	-	9 222	17 883	4 216	-13 255
08		72 970	113	52 603	26 818	25 785	13 156	3 161	9 995	-	7 098	58 425	9 647	14 544
09		154 103	48	132 958	33 875	99 082	12 635	1 686	10 949	2 250	6 212	96 036	10 902	58 067
10		109 316	116	75 706	-15 184	90 890	18 925	-1 337	20 262	-	14 570	82 962	23 261	26 354
11		124 118	101	75 357	3 360	71 997	16 838	6 794	10 045	-	31 821	131 306	22 587	-7 188
12		227 056	-4	65 990	-9 658	75 648	188 586	-93	188 679	-	-27 516	167 330	100 469	59 725
13		132 304	15	89 674	15 481	74 193	50 384	-3 060	53 444	-	-7 769	64 380	58 749	67 925
14	P	105 994	151	53 397	-2 952	56 349	54 339	-459	54 798	-	-1 892	56 618	32 674	49 376
15	A	67 784	209	51 212	4 623	46 590	16 041	-380	16 421	-	322	4 097	29 088	63 686
14 Q1	P	31 830	30	24 917	-4 297	29 215	23 630	-1 359	24 989	-	-16 747	27 786	18 515	4 044
Q2	P	52 062	77	20 096	-840	20 936	12 556	827	11 729	-	19 333	25 811	12 232	26 251
Q3	P	-692	60	7 060	1 388	5 673	8 106	130	7 976	-	-15 917	14 016	3 790	-14 708
Q4	P	22 793	-16	1 323	797	525	10 048	-57	10 104	-	11 439	-10 995	-1 863	33 789
15 Q1	P	12 639	30	19 953	-549	20 503	-835	2 180	-3 015	-	-6 510	-10 877	2 164	23 516
Q2	P	28 391	70	11 501	820	10 681	9 358	117	9 241	-	7 462	6 982	12 269	21 408
Q3	P	15 276	70	15 777	4 190	11 588	3 557	-428	3 985	-	-4 129	2 333	9 235	12 942
Q4	A	11 478	38	3 981	163	3 819	3 961	-2 249	6 210	-	3 498	5 659	5 420	5 820

## 11. GENERAL GOVERNMENT

## 11.12 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to other General Government units (a)	
	As a percentage GDP mp	Total		Short-term	Long-term	Total	Short-term	Long-term			
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10	
00		374 557	58.0	2 595	314 607	13 617	300 990	57 356	5 809	51 547	18 355
01		378 883	54.2	2 522	318 532	13 478	305 054	57 830	6 799	51 031	19 187
02		384 145	51.3	2 134	323 779	16 007	307 771	58 232	6 014	52 218	23 999
03		382 775	47.6	2 307	321 441	17 006	304 435	59 027	6 507	52 519	28 120
04		389 888	45.3	2 543	320 460	15 578	304 882	66 885	6 554	60 331	36 581
05		393 479	42.3	2 798	323 784	11 354	312 430	66 897	4 567	62 330	39 978
06		392 168	38.9	3 064	321 797	11 686	310 110	67 308	4 859	62 448	39 066
07		383 798	35.5	3 307	313 618	26 307	287 312	66 873	4 928	61 945	42 720
08		439 771	39.4	3 420	356 381	53 033	303 348	79 970	8 089	71 881	51 679
09		568 700	52.7	3 468	472 678	86 395	386 283	92 555	9 775	82 780	63 274
10		649 259	60.1	3 584	534 226	68 929	465 297	111 449	8 438	103 011	78 338
11		743 530	69.5	3 685	610 699	74 185	536 514	129 146	15 232	113 914	79 781
12		890 726	85.4	3 681	669 887	60 576	609 311	217 157	15 139	202 019	185 030
13 Q4		966 041	93.7	3 696	765 746	78 977	686 769	196 598	12 078	184 520	218 687
14 Q1	P	995 703	96.6	3 726	788 962	72 474	716 487	203 015	10 720	192 296	236 956
Q2	P	1 012 466	98.0	3 804	804 833	74 652	730 181	203 829	11 546	192 283	249 521
Q3	P	1 020 139	98.4	3 863	815 106	74 078	741 029	201 170	11 676	189 493	238 698
Q4	P	1 033 737	99.3	3 847	825 151	77 611	747 540	204 739	11 620	193 119	234 844
15 Q1	P	1 051 809	100.2	3 878	835 940	75 220	760 720	211 991	13 800	198 191	182 549
Q2	P	1 057 203	99.8	3 948	847 925	75 764	772 161	205 330	13 917	191 413	196 064
Q3	P	1 067 252	99.7	4 018	861 647	79 374	782 273	201 587	13 489	188 098	203 691
Q4	A	1 072 183	99.2	4 056	873 570	80 798	792 772	194 557	11 239	183 318	206 770

See notes at the end of the chapter.

# 11. GENERAL GOVERNMENT

## 11.13 Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity

EUR millions

		Total	By counterpart sector				By currency			By residual maturity			
			Resident sectors				Rest of the world	Euro	Other currencies	Payable within one year or less		Payable in more than one year	
			Total	Financial institutions	Of which: Banco de España	Other resident sectors				Debt securities	Loans	Debt securities	Loans
		1=2+6	2=3+5	3	4	5	6	7	8	9	10	11	12
00		374 557	230 413	187 476	14 450	42 937	144 145	364 220	10 338	66 962	6 438	247 645	53 513
01		378 883	222 285	181 924	13 952	40 361	156 598	369 057	9 827	63 089	7 427	255 443	52 924
02		384 145	217 826	184 546	16 305	33 280	166 319	376 268	7 877	73 351	6 612	250 427	53 754
03		382 775	231 631	191 760	18 626	39 871	151 144	375 862	6 913	69 332	7 105	252 109	54 229
04		389 888	214 655	172 904	20 029	41 750	175 233	384 732	5 156	67 133	7 152	253 326	62 277
05		393 479	207 687	173 202	21 023	34 485	185 792	389 387	4 092	64 729	5 165	259 055	64 530
06		392 168	195 771	159 170	19 013	36 601	196 397	389 122	3 046	64 427	5 457	257 370	64 914
07		383 798	200 346	163 411	18 292	36 935	183 452	381 338	2 460	65 930	5 511	247 689	64 669
08		439 771	232 639	180 843	20 342	51 796	207 132	436 803	2 969	86 080	8 672	270 301	74 718
09		568 700	322 932	247 277	23 263	75 655	245 768	564 575	4 125	123 443	10 358	349 235	85 664
10		649 259	371 640	269 194	26 106	102 446	277 619	645 235	4 024	129 226	9 021	404 999	106 012
11		743 530	475 830	336 037	35 313	139 793	267 700	739 785	3 745	140 101	15 815	470 598	117 016
12		890 726	557 301	395 924	37 602	161 377	333 425	887 227	3 499	145 703	15 723	524 184	205 116
13 Q4		966 041	589 795	425 601	37 852	164 194	376 245	962 628	3 413	170 173	12 661	595 573	187 633
14 Q1	P	995 703	608 437	454 650	38 777	153 787	387 266	992 294	3 409	167 617	11 327	621 345	195 414
Q2	P	1 012 466	592 232	459 563	38 114	132 669	420 234	1 009 047	3 419	171 613	12 154	633 220	195 479
Q3	P	1 020 139	606 528	456 094	38 578	150 434	413 611	1 016 925	3 214	172 479	12 275	642 628	192 758
Q4	P	1 033 737	607 610	460 896	40 280	146 714	426 128	1 031 000	2 738	177 034	12 664	648 117	195 922
15 Q1	P	1 051 809	601 728	450 746	45 244	150 982	450 081	1 049 054	2 755	176 396	14 872	659 544	200 997
Q2	P	1 057 203	598 107	454 590	58 467	143 518	459 096	1 054 464	2 738	178 462	14 953	669 463	194 325
Q3	P	1 067 252	597 495	453 529	73 303	143 966	469 757	1 064 829	2 422	183 416	14 506	678 231	191 099
Q4	A	1 072 183	598 956	461 810	88 919	137 146	473 227	1 069 842	2 342	171 206	11 540	702 364	187 074

See notes at the end of the chapter.

# 11. PUBLIC ENTERPRISES

## 11.14 Debt of public enterprises not included in the general government sector (a), by general government owner unit

EUR millions and percentages

		Amount					As a percentage of GDP mp					Memorandum item: GDP mp (b)
		Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	Total	Central government	Regional (autonomous) governments	Local governments	Social security funds	
		1=2a5	2	3	4	5	6= 7a10	7	8	9	10	11
00		14 961	10 131	2 832	1 997	-	2.3	1.6	0.4	0.3	-	646 250
01		15 558	9 874	3 443	2 242	-	2.2	1.4	0.5	0.3	-	699 528
02		16 705	9 695	4 557	2 453	-	2.2	1.3	0.6	0.3	-	749 288
03		20 576	11 408	6 184	2 983	-	2.6	1.4	0.8	0.4	-	803 472
04		19 081	9 292	6 561	3 228	-	2.2	1.1	0.8	0.4	-	861 420
05		20 827	10 961	6 233	3 633	-	2.2	1.2	0.7	0.4	-	930 566
06		25 091	13 549	7 629	3 914	-	2.5	1.3	0.8	0.4	-	1 007 974
07		31 052	17 069	9 138	4 845	-	2.9	1.6	0.8	0.4	-	1 080 807
08		35 649	20 519	9 382	5 747	-	3.2	1.8	0.8	0.5	-	1 116 207
09		43 464	24 219	11 366	7 878	-	4.0	2.2	1.1	0.7	-	1 079 034
10		48 684	28 658	10 958	9 068	-	4.5	2.7	1.0	0.8	-	1 080 913
11		49 188	31 677	9 551	7 960	-	4.6	3.0	0.9	0.7	-	1 070 413
12		47 472	33 436	7 106	6 930	-	4.6	3.2	0.7	0.7	-	1 042 872
13 Q4		45 824	33 270	6 133	6 421	-	4.4	3.2	0.6	0.6	-	1 031 272
14 Q1	P	44 651	33 041	5 700	5 910	-	4.3	3.2	0.6	0.6	-	1 031 035
Q2	P	43 717	32 844	5 725	5 148	-	4.2	3.2	0.6	0.5	-	1 033 071
Q3	P	43 591	32 923	5 733	4 935	-	4.2	3.2	0.6	0.5	-	1 036 554
Q4	P	43 546	33 054	5 520	4 972	-	4.2	3.2	0.5	0.5	-	1 041 160
15 Q1	P	44 141	33 588	5 473	5 081	-	4.2	3.2	0.5	0.5	-	1 049 244
Q2	P	43 709	33 058	5 344	5 306	-	4.1	3.1	0.5	0.5	-	1 059 664
Q3	P	43 979	33 267	5 453	5 259	-	4.1	3.1	0.5	0.5	-	1 070 543
Q4	A	43 202	33 068	4 997	5 137	-	4.0	3.1	0.5	0.5	-	1 081 190

See notes at the end of the chapter.

## 11. OTHER INFORMATION

## 11.15 Flows between Spain and the EU

Secretaría General del Tesoro y Política Financiera and IGAE

EUR millions

		Balance	Spain resources / European Union uses									Spain uses / European Union resources					
			Total	EAGF (a)	EAFRD (a)	EFF (b)	EAGGF- Guaran- tee (a)	EAGGF- Guidan- ce (a)(b)	ERDF	Euro- pean Social Fund (ESF)	Cohe- sion Fund	Other	Total	Traditio- nal own resources	VAT resource	GNP/ GNI/ resource	Other
			1=2-12	2=3a11	3	4	5	6	7	8	9	10	11	12=13a16	13	14	15
02		8 347	14 950	-	-	-	5 933	978	4 046	1 795	2 121	78	6 603	585	2 525	3 406	87
03		8 673	16 615	-	-	-	6 459	1 274	5 344	1 653	1 807	79	7 942	753	2 656	4 405	129
04		7 810	15 907	-	-	-	6 319	1 127	4 712	1 774	1 908	68	8 098	955	1 921	5 084	137
05		4 874	14 803	-	-	-	6 407	1 270	3 851	1 784	1 391	100	9 929	1 097	2 329	6 401	103
06		2 360	12 635	-	-	-	6 655	1 095	2 214	1 251	1 283	137	10 275	1 198	2 374	6 547	157
07		2 167	12 052	-	-	-	5 712	1 024	2 761	1 691	813	50	9 884	1 290	2 488	5 937	169
08		1 018	11 255	5 476	977	8	-	482	2 713	720	741	139	10 237	1 190	2 579	6 280	188
09		30	11 125	6 068	618	9	-	62	2 485	989	801	95	11 095	1 002	1 528	8 362	203
10		2 000	12 005	5 925	858	3	-	198	2 788	526	1 920	-214	10 004	1 158	760	7 868	218
11		1 197	12 575	5 807	981	7	-	244	2 940	1 590	854	153	11 378	1 170	1 964	8 001	242
12		2 693	13 283	5 785	818	8	-	178	4 037	1 434	844	179	10 590	1 085	1 317	7 966	222
13	P	1 100	12 726	5 811	1 039	7	-	351	3 890	870	648	112	11 625	993	1 292	9 064	277
14	P	-1 616	10 540	5 489	964	9	-	222	2 535	593	625	103	12 156	1 136	1 323	9 414	283
15	P	2 307	12 934	5 584	1 169	-	-	165	4 370	1 095	256	294	10 627	1 319	1 314	7 727	268
15 J-M	P	1 516	5 670	4 649	405	-	-	44	289	179	61	43	4 153	298	667	3 067	122
16 J-M	P	1 859	5 240	3 532	468	-	-	34	775	355	3	73	3 381	346	493	2 373	169
15 Apr	P	-158	786	60	174	-	-	0	491	13	31	17	944	107	122	715	-
May	P	530	1 488	122	93	-	-	1	805	363	92	12	957	120	122	715	0
Jun	P	-56	627	123	23	-	-	16	439	17	3	6	683	97	85	501	-
Jul	P	499	1 000	63	8	-	-	0	658	249	-	23	501	91	49	286	75
Aug	P	505	1 214	247	212	-	-	6	674	29	-	45	708	115	97	496	0
Sep	P	167	533	45	28	-	-	1	316	77	57	9	366	118	37	212	-
Oct	P	-731	55	-	-	-	-	0	19	14	5	17	786	123	97	565	-
Nov	P	-732	187	62	29	-	-	28	42	12	-	13	919	130	0	784	4
Dec	P	767	1 376	214	198	-	-	68	638	143	8	108	609	120	38	384	68
16 Jan	P	1 796	2 037	1 811	146	-	-	0	14	17	3	45	241	109	115	-2	19
Feb	P	618	2 808	1 703	247	-	-	11	568	273	-	6	2 189	120	264	1 656	150
Mar	P	-555	396	18	75	-	-	22	193	65	-	22	951	117	115	719	0

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 11: GENERAL GOVERNMENT

### Table 11.1

a. Liabilities issued by general government and held by other general government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

### Table 11.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.1.

### Table 11.3

See notes to Table 11.1 and 11.2.

### Table 11.4

See notes to Table 11.1

### Table 11.5

See notes to Table 11.2

### Table 11.6

a. General government EDP debt does not include financial assets/liabilities incurred by general government and held by other general government units (columns 3, 6, 9 and 12).

b. Financing by the Autonomous Region Liquidity Fund (FLA), payments made to creditors on behalf of the Regional (autonomous) Government and Local Governments by the Fund for the Payment of Creditors (FFPP) and Social Security loan.

c. Debt issued by the State held by the Fondo de Garantía Salarial (FOGASA), the Mutuas de Accidentes de Trabajo y Enfermedades Profesionales and the Fondo de Prevención y Rehabilitación.

### Table 11.7

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.6.

### Table 11.8

a. Annual change in column 11 of Table 11.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 11.10.

d. Includes effects such as those produced by the reclassification of institutional units or financial items.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities, for discrepancies between the net lending (+) or net borrowing (-) and net financial transactions and net incurrence of shares and other equity (PF.5).

### Table 11.9

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 11.8.

### Table 11.12

a. Already deducted from columns 3 to 9.

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.



**Table 11.13**

Note: Any discrepancies between the data in this table and in Table 2.9 are due to revisions made after the submission of the EDP notification to the European Commission.

**Table 11.14**

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under regional (autonomous) government.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

**Table 11.15**

a. As a result of the reform of the Common Agricultural Policy (CAP) in 2004 (Council Regulation (EC) No 1782/2003 and subsequent provisions), and pursuant to Council Regulation (EC) 1290/2005, two new European agricultural funds have been created, the European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD). These funds replace the two sections of the former European Agricultural Guidance and Guarantee Fund (EAGGF): Guarantee and Guidance.

b. Likewise, pursuant to Council Regulation (EC) No 1198/2006, the Financial Instrument for Fisheries Guidance (FIFG) has been replaced by the European Fisheries Fund (EFF).



## CHAPTER 12 CENTRAL GOVERNMENT AND SOCIAL SECURITY FUNDS

## 12. CENTRAL GOVERNMENT

### 12.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
			Total	Central Government's EDP debt held by other Central Government units	Other accounts payable			Valuation and other adjustments			
					Total	Held by other General Government units	Rest				
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-6 825	341 648	26 834	-	8 838	260	8 578	17 996	314 814	646 250
01		-4 989	341 879	26 389	-	6 349	507	5 842	20 041	315 490	699 528
02		-4 516	358 628	37 053	-	9 127	794	8 333	27 926	321 575	749 288
03		-5 178	353 574	33 071	-	8 928	1 879	7 050	24 143	320 504	803 472
04		-8 172	371 877	39 938	-	8 333	1 792	6 541	31 605	331 939	861 420
05		4 540	376 568	44 771	-	10 875	3 093	7 782	33 896	331 797	930 566
06		8 992	362 164	35 795	-	16 242	3 695	12 547	19 553	326 369	1 007 974
07		13 858	347 003	28 134	-	18 051	4 049	14 001	10 084	318 869	1 080 807
08		-32 270	414 756	45 896	-	21 577	4 818	16 759	24 318	368 860	1 116 207
09		-98 424	545 395	57 726	-	26 853	4 034	22 819	30 873	487 670	1 079 034
10		-51 752	577 276	25 719	-	29 348	5 399	23 949	-3 629	551 557	1 080 913
11		-38 501	660 429	36 191	-	31 198	4 767	26 431	4 993	624 238	1 070 413
12		-82 592	871 929	110 073	64 302	35 462	4 619	30 843	10 309	761 856	1 042 872
13		-49 207	996 045	158 100	77 723	32 536	5 192	27 344	47 841	837 945	1 031 272
14	P	-38 209	1 143 922	248 206	80 527	36 696	6 584	30 111	130 983	895 716	1 041 160
15	A	-28 176	1 129 167	188 651	24 646	37 785	7 687	30 098	126 221	940 516	1 081 190
14 Q2	P	-16 296	1 105 785	220 700	89 501	31 589	7 433	24 155	99 611	885 085	1 033 071
Q3	P	-6 477	1 116 537	224 760	77 008	29 283	5 605	23 678	118 470	891 777	1 036 554
Q4	P	-7 598	1 143 922	248 206	80 527	36 696	6 584	30 111	130 983	895 716	1 041 160
15 Q1	P	-9 916	1 127 655	214 765	25 619	32 903	6 224	26 679	156 242	912 890	1 049 244
Q2	P	-11 459	1 089 015	166 318	25 727	33 908	6 635	27 272	106 684	922 697	1 059 664
Q3	P	-3 013	1 120 845	182 037	24 917	35 075	7 797	27 277	122 045	938 808	1 070 543
Q4	A	-3 788	1 129 167	188 651	24 646	37 785	7 687	30 098	126 221	940 516	1 081 190

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

### 12.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
			Total	Central Government's EDP debt held by other Central Government units	Other accounts payable			Valuation and other adjustments			
					Total	Held by other General Government units	Rest				
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-1.1	52.9	4.2	-	1.4	0.0	1.3	2.8	48.7	646 250
01		-0.7	48.9	3.8	-	0.9	0.1	0.8	2.9	45.1	699 528
02		-0.6	47.9	4.9	-	1.2	0.1	1.1	3.7	42.9	749 288
03		-0.6	44.0	4.1	-	1.1	0.2	0.9	3.0	39.9	803 472
04		-0.9	43.2	4.6	-	1.0	0.2	0.8	3.7	38.5	861 420
05		0.5	40.5	4.8	-	1.2	0.3	0.8	3.6	35.7	930 566
06		0.9	35.9	3.6	-	1.6	0.4	1.2	1.9	32.4	1 007 974
07		1.3	32.1	2.6	-	1.7	0.4	1.3	0.9	29.5	1 080 807
08		-2.9	37.2	4.1	-	1.9	0.4	1.5	2.2	33.0	1 116 207
09		-9.1	50.5	5.3	-	2.5	0.4	2.1	2.9	45.2	1 079 034
10		-4.8	53.4	2.4	-	2.7	0.5	2.2	-0.3	51.0	1 080 913
11		-3.6	61.7	3.4	-	2.9	0.4	2.5	0.5	58.3	1 070 413
12		-7.9	83.6	10.6	6.2	3.4	0.4	3.0	1.0	73.1	1 042 872
13		-4.8	96.6	15.3	7.5	3.2	0.5	2.7	4.6	81.3	1 031 272
14	P	-3.7	109.9	23.8	7.7	3.5	0.6	2.9	12.6	86.0	1 041 160
15	A	-2.6	104.4	17.4	2.3	3.5	0.7	2.8	11.7	87.0	1 081 190
14 Q2	P	-1.6	107.0	21.4	8.7	3.1	0.7	2.3	9.6	85.7	1 033 071
Q3	P	-0.6	107.7	21.7	7.4	2.8	0.5	2.3	11.4	86.0	1 036 554
Q4	P	-0.7	109.9	23.8	7.7	3.5	0.6	2.9	12.6	86.0	1 041 160
15 Q1	P	-0.9	107.5	20.5	2.4	3.1	0.6	2.5	14.9	87.0	1 049 244
Q2	P	-1.1	102.8	15.7	2.4	3.2	0.6	2.6	10.1	87.1	1 059 664
Q3	P	-0.3	104.7	17.0	2.3	3.3	0.7	2.5	11.4	87.7	1 070 543
Q4	A	-0.4	104.4	17.4	2.3	3.5	0.7	2.8	11.7	87.0	1 081 190

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		11 451	6 825	5 526	-83	5 609	-900	-3 054	367	-3 421	-	-116	-	2 271
01		676	4 989	-5 983	133	-6 116	1 670	1 966	-247	2 213	-	-262	-	-34
02		6 085	4 516	4 664	-380	5 045	-3 095	-635	-287	-347	-	-941	-1 647	127
03		-1 071	5 178	-6 233	-121	-6 112	-16	580	-1 084	1 664	-	-648	-	52
04		11 436	8 172	4 956	38	4 918	-1 693	551	87	464	-	-692	-	-1 551
05		-143	-4 540	6 250	-1	6 251	-1 852	-1 466	-1 302	-165	-	-3	-	-383
06		-5 428	-8 992	7 893	41	7 851	-4 328	-5 624	-602	-5 022	-	-110	-	1 405
07		-7 500	-13 858	7 825	45	7 780	-1 466	-1 894	-354	-1 539	-	-60	-64	552
08		49 991	32 270	21 630	286	21 344	-3 909	-3 321	-769	-2 552	-	-408	-63	-117
09		118 810	98 424	31 767	-114	31 881	-11 382	-4 516	785	-5 300	-	-152	-48	-6 666
10		63 887	51 752	13 731	8 503	5 228	-1 596	-3 128	-1 365	-1 763	-	-41	-40	1 612
11		72 681	38 501	32 174	21 529	10 645	2 006	-896	632	-1 528	-	129	-46	2 823
12		137 618	82 592	124 022	103 455	20 567	-68 996	-2 241	148	-2 389	-64 302	202	-1 300	-1 356
13		76 089	49 207	69 202	66 824	2 378	-42 319	1 950	-573	2 523	-40 591	217	-172	-3 722
14	P	57 771	38 209	51 130	42 112	9 017	-31 567	-4 894	-1 393	-3 501	-20 569	46	-26	-6 125
15	A	44 800	28 176	19 212	36 815	-17 604	-2 588	-785	-1 102	318	-6 919	2 452	6 546	-3 883
14 Q2	P	19 134	16 296	17 887	10 721	7 167	-15 049	-4 916	-752	-4 163	-6 853	28	-26	-3 283
Q3	P	6 692	6 477	3 813	9 506	-5 693	-3 598	2 051	1 828	223	-5 272	-12	-	-365
Q4	P	3 940	7 598	10 087	5 412	4 675	-13 746	-8 856	-980	-7 877	-3 519	29	-	-1 399
15 Q1	P	17 174	9 916	2 959	1 712	1 248	4 298	3 304	360	2 944	-7 893	3 494	6 548	-1 155
Q2	P	9 806	11 459	-38	14 374	-14 412	-1 615	842	-411	1 253	-108	-262	-2	-2 086
Q3	P	16 112	3 013	14 123	7 087	7 036	-1 025	-165	-1 162	997	810	-99	-	-1 570
Q4	A	1 708	3 788	2 167	13 642	-11 475	-4 247	-4 766	111	-4 877	272	-682	-	929

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within central governments units	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		1.8	1.1	0.9	-0.0	0.9	-0.1	-0.5	0.1	-0.5	-	-0.0	-	0.4
01		0.1	0.7	-0.9	0.0	-0.9	0.2	0.3	-0.0	0.3	-	-0.0	-	-0.0
02		0.8	0.6	0.6	-0.1	0.7	-0.4	-0.1	-0.0	-0.0	-	-0.1	-0.2	0.0
03		-0.1	0.6	-0.8	-0.0	-0.8	-0.0	0.1	-0.1	0.2	-	-0.1	-	0.0
04		1.3	0.9	0.6	0.0	0.6	-0.2	0.1	0.0	0.1	-	-0.1	-	-0.2
05		-0.0	-0.5	0.7	-0.0	0.7	-0.2	-0.2	-0.1	-0.0	-	-0.0	-	-0.0
06		-0.5	-0.9	0.8	0.0	0.8	-0.4	-0.6	-0.1	-0.5	-	-0.0	-	0.1
07		-0.7	-1.3	0.7	0.0	0.7	-0.1	-0.2	-0.0	-0.1	-	-0.0	-0.0	0.1
08		4.5	2.9	1.9	0.0	1.9	-0.4	-0.3	-0.1	-0.2	-	-0.0	-0.0	-0.0
09		11.0	9.1	2.9	-0.0	3.0	-1.1	-0.4	0.1	-0.5	-	-0.0	-0.0	-0.6
10		5.9	4.8	1.3	0.8	0.5	-0.1	-0.3	-0.1	-0.2	-	-0.0	-0.0	0.1
11		6.8	3.6	3.0	2.0	1.0	0.2	-0.1	0.1	-0.1	0.0	0.0	-0.0	0.3
12		13.2	7.9	11.9	9.9	2.0	-6.6	-0.2	0.0	-0.2	-6.2	0.0	-0.1	-0.1
13		7.4	4.8	6.7	6.5	0.2	-4.1	0.2	-0.1	0.2	-3.9	0.0	-0.0	-0.4
14	P	5.5	3.7	4.9	4.0	0.9	-3.0	-0.5	-0.1	-0.3	-2.0	0.0	-0.0	-0.6
15	A	4.1	2.6	1.8	3.4	-1.6	-0.2	-0.1	-0.1	0.0	-0.6	0.2	0.6	-0.4
14	Q2	P	1.8	1.6	1.7	1.0	0.7	-1.4	-0.5	-0.1	-0.4	-0.7	0.0	-0.0
	Q3	P	0.6	0.6	0.4	0.9	-0.5	-0.3	0.2	0.2	0.0	-0.5	-0.0	-0.0
	Q4	P	0.4	0.7	1.0	0.5	0.4	-1.3	-0.9	-0.1	-0.8	-0.3	0.0	-0.1
15	Q1	P	1.6	0.9	0.3	0.2	0.1	0.4	0.3	0.0	0.3	-0.7	0.3	0.6
	Q2	P	0.9	1.1	-0.0	1.3	-1.3	-0.1	0.1	-0.0	0.1	-0.0	-0.0	-0.0
	Q3	P	1.5	0.3	1.3	0.7	0.7	-0.1	-0.0	-0.1	0.1	0.1	-0.0	-0.1
	Q4	A	0.2	0.4	0.2	1.3	-1.1	-0.4	-0.4	0.0	-0.5	0.0	-0.1	-0.1

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		11+12+13 1=2+6+9+10+11	Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
			2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00		5 526	6 407	6 038	4	366	-	-	-	210	-3 085	-	-112	2 106	-83
01		-5 983	-5 632	-20 114	-822	15 304	-	-	-	1 117	-3 850	-	-106	2 488	133
02		4 664	2 603	5	259	2 339	-	-	-	1 243	-2 016	-	-129	2 964	-380
03		-6 233	-5 730	523	429	-6 682	-	-	-	1 162	-603	-	-109	-954	-121
04		4 956	2 028	158	487	1 384	-	-	-	1 701	-901	-	-82	2 210	38
05		6 250	3 142	278	1 587	1 276	-	-	-	645	-378	-	-31	2 872	-1
06		7 893	2 643	631	1 431	581	-	-	-	2 033	-229	-	-22	3 467	41
07		7 825	3 840	-195	2 237	1 798	-	-	-	2 009	275	-	-6	1 707	45
08		21 630	11 611	2 887	748	7 976	7 223	-	7 223	2 452	406	-	43	-105	286
09		31 767	15 701	7 342	-1 558	9 917	6 185	-0	6 185	7 782	7	-	-60	2 152	-114
10		13 731	-9 361	-10 789	-484	1 912	-	-	-	6 666	8 381	-	-156	8 202	8 503
11		32 174	-5 318	-1 536	-812	-2 970	-7 216	9	-7 224	12 490	-343	-	-93	32 653	21 529
12		124 022	5 335	4 210	-267	1 392	2 101	4 681	-2 580	109 706	3 461	-	-61	3 480	103 455
13		69 202	-14 495	-5 896	4 592	-13 191	-1 494	-2 931	1 438	75 429	1 755	-	-48	8 054	66 824
14	P	51 130	7 877	-396	4 604	3 669	-1 434	-1 778	344	46 857	841	-	-	-3 012	42 112
15	A	19 212	-2 082	85	13 128	-15 296	-2 649	1 335	-3 984	34 019	-3 418	-	-	-6 659	36 815
14 Q2	P	17 887	3 612	-387	5 956	-1 956	194	-501	695	13 217	2 288	-	-	-1 425	10 721
Q3	P	3 813	-4 769	-25	-494	-4 250	187	67	120	11 847	-938	-	-	-2 514	9 506
Q4	P	10 087	685	-64	1 175	-425	-2 417	-926	-1 491	5 168	-1 033	-	-	7 685	5 412
15 Q1	P	2 959	11 198	3	12 143	-948	1 295	1 306	-11	13	-3 392	-	-	-6 155	1 712
Q2	P	-38	-11 720	49	-9 469	-2 300	-200	249	-449	15 485	547	-	-	-4 149	14 374
Q3	P	14 123	6 570	17 530	1 971	-12 932	111	111	-	7 147	43	-	-	253	7 087
Q4	A	2 167	-8 130	-17 497	8 483	884	-3 853	-330	-3 524	11 373	-616	-	-	3 393	13 642

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.6 Central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total	As a percentage GDP mp	Currency and deposits	Debt Securities (a)			Loans			Memorandum item: Debt according to the EDP held by other General Government units (b)		
					Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Social security funds	Rest
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
00		314 814	48.7	2 595	293 742	12 639	281 103	18 477	531	17 946	1 187	1 187	-
01		315 490	45.1	2 522	297 836	12 306	285 530	15 132	903	14 229	2 018	2 018	-
02		321 575	42.9	2 134	304 865	15 008	289 857	14 575	1 104	13 471	6 831	6 831	-
03		320 504	39.9	2 307	305 005	15 895	289 110	13 191	829	12 362	10 952	10 952	-
04		331 939	38.5	2 543	310 984	15 304	295 680	18 412	1 447	16 965	19 412	19 412	-
05		331 797	35.7	2 798	314 850	11 303	303 546	14 149	786	13 363	22 810	22 810	-
06		326 369	32.4	3 064	309 960	10 414	299 546	13 345	961	12 384	21 897	21 897	-
07		318 869	29.5	3 307	305 183	25 355	279 828	10 380	498	9 882	25 551	25 551	-
08		368 860	33.0	3 420	355 483	52 074	303 408	9 958	319	9 639	34 511	34 511	-
09		487 670	45.2	3 468	474 727	85 513	389 214	9 475	498	8 977	46 105	46 105	-
10		551 557	51.0	3 584	537 914	70 484	467 430	10 059	457	9 602	61 170	61 170	-
11		624 238	58.3	3 685	607 970	68 639	539 331	12 583	525	12 057	62 613	62 613	-
12		761 856	73.1	3 681	664 457	57 217	607 240	93 718	2 577	91 141	59 794	59 794	-
13 Q4		837 945	81.3	3 696	757 475	77 670	679 805	76 774	709	76 065	51 392	51 392	-
14 Q1	P	865 951	84.0	3 726	778 036	73 631	704 405	84 189	616	83 573	52 023	52 023	-
Q2	P	885 085	85.7	3 804	796 468	73 195	723 274	84 813	689	84 125	52 839	52 839	-
Q3	P	891 777	86.0	3 863	805 556	75 618	729 938	82 357	429	81 928	48 934	48 934	-
Q4	P	895 716	86.0	3 847	808 871	77 345	731 526	82 998	337	82 661	40 864	40 864	-
15 Q1	P	912 890	87.0	3 878	819 547	75 456	744 092	89 465	352	89 113	41 279	41 279	-
Q2	P	922 697	87.1	3 948	831 947	75 989	755 958	86 802	350	86 452	38 669	38 669	-
Q3	P	938 808	87.7	4 018	850 993	80 066	770 927	83 798	433	83 364	39 809	39 809	-
Q4	A	940 516	87.0	4 056	855 072	80 518	774 554	81 388	584	80 804	31 916	31 916	-

See notes at the end of the chapter.

## 12. CENTRAL GOVERNMENT

## 12.7 Central government. Debt according to the excessive deficit procedure (EDP) by unit

EUR millions

	Total		State		Other central government units						Central government debt according to the EDP held by other central government units
			Of which: MEDE loan	Total	Fondo de Reestructuración Ordenada Bancaria (FROB)	Fondo de Garantía de Depósitos (FGD)	Fondo de Amortización del Déficit Eléctrico (FADE)	Fondo de Liquidez Autonómica (FLA)	Fondo para la Financiación de los Pagos a Proveedores (FFPP)	Rest	
	1=2+4-11	2	3	4=5a10	5	6	7	8	9	10	11
00	314 814	309 439	-	5 375	-	-	-	-	-	5 375	-
01	315 490	309 355	-	6 135	-	-	-	-	-	6 135	-
02	321 575	314 705	-	6 870	-	-	-	-	-	6 870	-
03	320 504	312 896	-	7 608	-	-	-	-	-	7 608	-
04	331 939	323 417	-	8 522	-	-	-	-	-	8 522	-
05	331 797	322 907	-	8 889	-	-	-	-	-	8 889	-
06	326 369	316 757	-	9 612	-	-	-	-	-	9 612	-
07	318 869	312 083	-	6 787	-	-	-	-	-	6 787	-
08	368 860	362 890	-	5 970	-	-	-	-	-	5 970	-
09	487 670	479 541	-	8 129	3 000	-	-	-	-	5 129	-
10	551 557	544 790	-	6 767	3 000	-	-	-	-	3 767	-
11	624 238	598 995	-	25 243	10 945	-	9 906	-	-	4 392	-
12	761 856	711 227	39 468	114 932	50 413	-	15 503	16 800	27 781	4 434	64 302
13 Q4	837 945	788 781	41 333	126 888	22 958	-	23 159	39 800	36 125	4 846	77 723
14 Q1	P 865 951	812 958	41 333	135 640	19 958	-	22 504	44 300	44 043	4 835	82 648
Q2	P 885 085	831 167	41 333	143 419	19 958	-	22 504	51 120	45 069	4 768	89 501
Q3	P 891 777	865 409	39 721	103 375	19 251	-	22 504	57 020	-	4 600	77 008
Q4	P 895 716	870 540	39 721	105 703	15 961	-	22 304	62 800	-	4 638	80 527
15 Q1	P 912 890	883 367	38 221	55 143	15 961	-	22 304	-	-	16 877	25 619
Q2	P 922 697	896 281	38 221	52 143	16 481	-	20 754	-	-	14 908	25 727
Q3	P 938 808	912 054	35 721	51 671	16 481	-	20 754	-	-	14 436	24 917
Q4	A 940 516	916 992	35 721	48 169	16 481	-	20 003	-	-	11 685	24 646

## 12. CENTRAL GOVERNMENT

## 12.8 State. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			Memorandum item: guarantees granted	
	1=3+4+7	2		Total	Short-term	Long-term	Total	Short-term	Long-term	Value	As a percentage of GDP mp
00	309 439	47.9	2 595	291 016	12 639	278 378	15 828	-	15 828	5 430	0.8
01	309 355	44.2	2 522	294 624	12 306	282 318	12 209	-	12 209	5 460	0.8
02	314 705	42.0	2 134	301 167	15 008	286 159	11 404	-	11 404	6 819	0.9
03	312 896	38.9	2 307	299 991	15 895	284 096	10 598	-	10 598	6 821	0.8
04	323 417	37.5	2 543	305 533	15 304	290 229	15 341	-	15 341	7 186	0.8
05	322 907	34.7	2 798	308 898	11 303	297 595	11 211	-	11 211	6 020	0.6
06	316 757	31.4	3 064	303 658	10 414	293 245	10 035	-	10 035	5 794	0.6
07	312 083	28.9	3 307	300 442	25 355	275 088	8 334	-	8 334	6 162	0.6
08	362 890	32.5	3 420	351 633	52 074	299 558	7 838	-	7 838	8 152	0.7
09	479 541	44.4	3 468	469 377	85 513	383 864	6 696	-	6 696	58 854	5.5
10	544 790	50.4	3 584	534 064	70 484	463 580	7 142	-	7 142	73 560	6.8
11	598 995	56.0	3 685	586 269	68 639	517 630	9 041	-	9 041	99 748	9.3
12	711 227	68.2	3 681	643 940	62 627	581 314	63 605	-	63 605	168 165	16.1
13 Q4	788 781	76.5	3 696	714 452	80 045	634 407	70 632	-	70 632	165 358	16.0
14 Q1	P 812 958	78.8	3 726	738 093	75 581	662 512	71 139	-	71 139	146 523	14.2
Q2	P 831 167	80.5	3 804	756 266	74 640	681 627	71 097	-	71 097	143 761	13.9
Q3	P 865 409	83.5	3 863	782 939	77 129	705 810	78 607	-	78 607	132 659	12.8
Q4	P 870 540	83.6	3 847	787 233	77 926	709 307	79 459	-	79 459	120 483	11.6
15 Q1	P 883 367	84.2	3 878	802 943	77 345	725 598	76 546	-	76 546	116 334	11.1
Q2	P 896 281	84.6	3 948	816 799	78 127	738 672	75 533	-	75 533	113 651	10.7
Q3	P 912 054	85.2	4 018	835 073	82 314	752 759	72 963	-	72 963	112 798	10.5
Q4	A 916 992	84.8	4 056	840 008	82 435	757 572	72 928	-	72 928	107 913	10.0

## 12. CENTRAL GOVERNMENT

## 12.9 Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt Securities			Loans			
	1=3+4+7	As a percentage of GDP mp 2		3	Total 4=5+6	Short-term 5	Long-term 6	Total 7=8+9	Short-term 8	Long-term 9
00	5 375	0.8	-	2 726	-	2 726	2 649	531	2 118	
01	6 135	0.9	-	3 212	-	3 212	2 923	903	2 020	
02	6 870	0.9	-	3 698	-	3 698	3 171	1 104	2 067	
03	7 608	0.9	-	5 015	-	5 015	2 593	829	1 764	
04	8 522	1.0	-	5 452	-	5 452	3 071	1 447	1 624	
05	8 889	1.0	-	5 952	-	5 952	2 938	786	2 152	
06	9 612	1.0	-	6 302	-	6 302	3 310	961	2 349	
07	6 787	0.6	-	4 741	-	4 741	2 046	498	1 548	
08	5 970	0.5	-	3 850	-	3 850	2 120	319	1 801	
09	8 129	0.8	-	5 350	-	5 350	2 779	498	2 281	
10	6 767	0.6	-	3 850	-	3 850	2 917	457	2 460	
11	25 243	2.4	-	21 701	-	21 701	3 542	525	3 017	
12	114 932	11.0	-	28 051	-	28 051	86 880	2 577	84 304	
13 Q4	126 888	12.3	-	49 017	-	49 017	77 871	709	77 161	
14 Q1	P 135 640	13.2	-	46 362	-	46 362	89 278	616	88 662	
Q2	P 143 419	13.9	-	46 654	-	46 654	96 765	689	96 076	
Q3	P 103 375	10.0	-	29 149	-	29 149	74 226	429	73 797	
Q4	P 105 703	10.2	-	25 909	-	25 909	79 794	337	79 457	
15 Q1	P 55 143	5.3	-	28 767	-	28 767	26 375	352	26 024	
Q2	P 52 143	4.9	-	27 419	-	27 419	24 724	350	24 374	
Q3	P 51 671	4.8	-	27 381	-	27 381	24 291	433	23 857	
Q4	A 48 169	4.5	-	26 253	-	26 253	21 916	584	21 332	

## 12. CENTRAL GOVERNMENT PUBLIC ENTERPRISES

## 12.10 Debt by public enterprises not included in the general government sector (a)

EUR millions

	Total		RENFE (b) (c)	RENFE OPERADORA (c)	GIF ----- ADIF (c)	AENA ----- ENAIRE	SEPI	Rest
	1	As a per- centage of GDP mp						
00	10 131	1.6	6 500	-	0	387	355	2 889
01	9 874	1.4	6 772	-	-	806	213	2 083
02	9 695	1.3	6 823	-	-	1 330	213	1 329
03	11 408	1.4	6 714	-	300	2 772	213	1 409
04	9 292	1.1	2 104	-	800	4 939	213	1 236
05	10 961	1.2	-	1 751	2 190	5 671	91	1 258
06	13 549	1.3	-	2 246	2 607	6 565	90	2 040
07	17 069	1.6	-	2 780	3 426	7 969	90	2 805
08	20 519	1.8	-	3 152	4 080	9 584	90	3 613
09	24 219	2.2	-	3 921	5 147	11 083	90	3 978
10	28 658	2.7	-	4 852	6 653	12 179	90	4 884
11	31 677	3.0	-	5 235	8 745	12 508	90	5 099
12	33 436	3.2	-	5 116	10 563	12 442	90	5 225
13 Q4	33 270	3.2	-	4 927	11 844	11 820	149	4 529
14 Q1	P 33 041	3.2	-	4 836	12 287	11 531	114	4 273
Q2	P 32 844	3.2	-	5 051	12 315	11 367	113	3 998
Q3	P 32 923	3.2	-	5 011	12 776	11 227	110	3 799
Q4	P 33 054	3.2	-	4 799	13 551	10 966	102	3 637
15 Q1	P 33 588	3.2	-	4 758	14 276	10 677	103	3 774
Q2	P 33 058	3.1	-	4 959	13 895	10 508	107	3 590
Q3	P 33 267	3.1	-	4 869	14 402	10 323	105	3 568
Q4	A 33 068	3.1	-	4 709	14 529	9 864	310	3 656

See notes at the end of the chapter.



## 12. SOCIAL SECURITY FUNDS

## 12.11 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Social security funds' EDP debt held by other social security funds	Other accounts payable		Valuation and other adjust- ments			
						Total	Held by other General Government units				Rest
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		2 844	31 809	12 977	-	12 977	9 628	3 350	-0	18 832	646 250
01		5 736	31 070	12 365	-	12 365	9 787	2 578	-	18 704	699 528
02		5 923	31 704	13 127	-	13 127	9 527	3 600	0	18 577	749 288
03		7 955	29 335	10 885	-	10 885	9 491	1 394	-0	18 450	803 472
04		8 385	29 284	10 961	-	10 961	9 310	1 651	0	18 323	861 420
05		9 914	29 335	11 089	-	11 089	9 271	1 818	0	18 246	930 566
06		13 001	28 768	10 599	-	10 599	9 287	1 312	0	18 169	1 007 974
07		13 680	28 993	11 825	-	11 825	9 343	2 482	-0	17 169	1 080 807
08		7 385	28 454	11 286	-	11 286	9 327	1 959	-0	17 169	1 116 207
09		7 778	27 699	10 531	-	10 531	9 340	1 191	-0	17 169	1 079 034
10		-2 433	28 739	11 571	-	11 571	9 382	2 189	-0	17 169	1 080 913
11		-1 063	28 313	11 145	-	11 145	9 377	1 768	-0	17 169	1 070 413
12		-10 171	28 921	11 733	-	11 733	9 541	2 192	-0	17 188	1 042 872
13		-11 541	28 288	11 101	-	11 101	9 403	1 698	-0	17 187	1 031 272
14	P	-10 866	28 662	11 474	-	11 474	9 380	2 094	-0	17 188	1 041 160
15	A	-13 592	31 186	13 998	-	13 998	9 380	4 618	-0	17 188	1 081 190
14 Q2	P	-4 856	38 419	21 216	-	21 216	9 403	11 813	-	17 203	1 033 071
Q3	P	1 464	26 985	9 785	-	9 785	9 403	382	-0	17 200	1 036 554
Q4	P	-10 872	28 662	11 474	-	11 474	9 380	2 094	-0	17 188	1 041 160
15 Q1	P	2 755	27 273	10 084	-	10 084	9 380	704	0	17 190	1 049 244
Q2	P	-7 045	36 479	19 283	-	19 283	9 380	9 904	0	17 196	1 059 664
Q3	P	1 525	30 946	13 750	-	13 750	9 380	4 370	-	17 197	1 070 543
Q4	A	-10 827	31 186	13 998	-	13 998	9 380	4 618	-0	17 188	1 081 190

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.12 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

	1	Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP							Memorandum item: GDP mp (b)	
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP		
				Total	Social security funds' EDP debt held by other social security funds	Other accounts payable					Valuation and other adjust- ments
						Total	Held by other General Government units	Rest			
			2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10
00		0.4	4.9	2.0	-	2.0	1.5	0.5	-0.0	2.9	646 250
01		0.8	4.4	1.8	-	1.8	1.4	0.4	-	2.7	699 528
02		0.8	4.2	1.8	-	1.8	1.3	0.5	0.0	2.5	749 288
03		1.0	3.7	1.4	-	1.4	1.2	0.2	-0.0	2.3	803 472
04		1.0	3.4	1.3	-	1.3	1.1	0.2	0.0	2.1	861 420
05		1.1	3.2	1.2	-	1.2	1.0	0.2	0.0	2.0	930 566
06		1.3	2.9	1.1	-	1.1	0.9	0.1	0.0	1.8	1 007 974
07		1.3	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 807
08		0.7	2.5	1.0	-	1.0	0.8	0.2	-0.0	1.5	1 116 207
09		0.7	2.6	1.0	-	1.0	0.9	0.1	-0.0	1.6	1 079 034
10		-0.2	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 080 913
11		-0.1	2.6	1.0	-	1.0	0.9	0.2	-0.0	1.6	1 070 413
12		-1.0	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.6	1 042 872
13		-1.1	2.7	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 031 272
14	P	-	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 041 160
15	A	-	2.9	1.3	-	1.3	0.9	0.4	-0.0	1.6	1 081 190
14 Q2	P	-0.5	3.7	2.1	-	2.1	0.9	1.1	-	1.7	1 033 071
Q3	P	0.1	2.6	0.9	-	0.9	0.9	0.0	-0.0	1.7	1 036 554
Q4	P	-1.0	2.8	1.1	-	1.1	0.9	0.2	-0.0	1.7	1 041 160
15 Q1	P	0.3	2.6	1.0	-	1.0	0.9	0.1	0.0	1.6	1 049 244
Q2	P	-0.7	3.4	1.8	-	1.8	0.9	0.9	0.0	1.6	1 059 664
Q3	P	0.1	2.9	1.3	-	1.3	0.9	0.4	-	1.6	1 070 543
Q4	A	-1.0	2.9	1.3	-	1.3	0.9	0.4	-0.0	1.6	1 081 190

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.13 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Held by other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00	-127	-2 844	2 936	675	2 261	-219	-219	35	-255	-	-	-	-0
01	-127	-5 736	4 594	229	4 365	1 015	1 015	-160	1 175	-	-	-	-0
02	-127	-5 923	7 051	4 995	2 056	-1 255	-1 255	261	-1 516	-	-	-	-0
03	-127	-7 955	6 127	4 606	1 522	1 701	1 701	36	1 665	-	-	-	-
04	-127	-8 385	8 728	8 496	231	-470	-470	181	-651	-	-	-	-0
05	-77	-9 914	10 194	4 065	6 129	-357	-357	39	-396	-	-	-	-0
06	-77	-13 001	12 684	-878	13 562	240	240	-16	256	-	-	-	-0
07	-1 000	-13 680	14 594	4 255	10 339	-1 914	-1 684	-56	-1 628	-	-	-231	0
08	-	-7 385	6 793	8 513	-1 719	592	592	16	576	-	-	-	-
09	-	-7 778	7 193	12 110	-4 917	585	585	-13	598	-	-	-	-
10	-	2 433	-1 049	15 187	-16 236	-1 384	-1 384	-42	-1 342	-	-	-	-
11	-	1 063	-1 470	1 436	-2 905	407	407	5	402	-	-	-	-
12	20	10 171	-9 316	-3 166	-6 150	-835	-835	-164	-671	-	-	-	-
13	-1	11 541	-12 128	-8 346	-3 783	586	586	138	448	-	-	-	-0
14	P	1	10 866	-10 256	-10 100	-609	-609	23	-632	-	-	-	0
15	A	0	13 592	-10 804	-9 430	-2 787	-2 787	-	-2 787	-	-	-	-
14 Q2	P	15	4 856	6 754	1 562	-11 595	-11 595	-	-11 595	-	-	-	-0
Q3	P	-3	-1 464	-10 291	-4 406	11 752	11 752	-	11 752	-	-	-	-0
Q4	P	-12	10 872	-8 812	-7 912	-2 072	-2 072	23	-2 095	-	-	-	0
15 Q1	P	2	-2 755	1 444	195	1 313	1 313	-	1 313	-	-	-	-
Q2	P	6	7 045	2 295	-3 130	-9 333	-9 333	-	-9 333	-	-	-	-0
Q3	P	1	-1 525	-3 733	1 720	5 259	5 259	-	5 259	-	-	-	0
Q4	A	-8	10 827	-10 809	-8 215	-2 594	-26	-	-26	-	-	-	-

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.14 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

	Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
			Total	Vis-à-vis General Government	Rest	Total	Other accounts payable			Other financial transactions within social security funds	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
							Total	Held by other General Government units	Rest				
	1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00	-0.0	-0.4	0.5	0.1	0.3	-0.0	-0.0	0.0	-0.0	-	-	-	-0.0
01	-0.0	-0.8	0.7	0.0	0.6	0.1	0.1	-0.0	0.2	-	-	-	-0.0
02	-0.0	-0.8	0.9	0.7	0.3	-0.2	-0.2	0.0	-0.2	-	-	-	-0.0
03	-0.0	-1.0	0.8	0.6	0.2	0.2	0.2	0.0	0.2	-	-	-	-
04	-0.0	-1.0	1.0	1.0	0.0	-0.1	-0.1	0.0	-0.1	-	-	-	-0.0
05	-0.0	-1.1	1.1	0.4	0.7	-0.0	-0.0	0.0	-0.0	-	-	-	-0.0
06	-0.0	-1.3	1.3	-0.1	1.3	0.0	0.0	-0.0	0.0	-	-	-	-0.0
07	-0.1	-1.3	1.4	0.4	1.0	-0.2	-0.2	-0.0	-0.2	-	-	-0.0	0.0
08	-	-0.7	0.6	0.8	-0.2	0.1	0.1	0.0	0.1	-	-	-	-
09	-	-0.7	0.7	1.1	-0.5	0.1	0.1	-0.0	0.1	-	-	-	-
10	-	0.2	-0.1	1.4	-1.5	-0.1	-0.1	-0.0	-0.1	-	-	-	-
11	-	0.1	-0.1	0.1	-0.3	0.0	0.0	0.0	0.0	-	-	-	-
12	0.0	1.0	-0.9	-0.3	-0.6	-0.1	-0.1	-0.0	-0.1	-	-	-	-
13	-0.0	1.1	-1.2	-0.8	-0.4	0.1	0.1	0.0	0.0	-	-	-	-0.0
14	P	0.0	1.0	-1.0	-0.0	-0.1	-0.1	0.0	-0.1	-	-	-	0.0
15	A	0.0	1.3	-1.0	-0.9	-0.3	-0.3	-	-0.3	-	-	-	-
14 Q2	P	0.0	0.5	0.6	0.2	-1.1	-1.1	-	-1.1	-	-	-	-0.0
Q3	P	-0.0	-0.1	-1.0	-0.4	1.1	1.1	-	1.1	-	-	-	-0.0
Q4	P	-0.0	1.0	-0.8	-0.8	-0.2	-0.2	0.0	-0.2	-	-	-	0.0
15 Q1	P	0.0	-0.3	0.1	0.0	0.1	0.1	-	0.1	-	-	-	-
Q2	P	0.0	0.7	0.2	-0.3	-0.9	-0.9	-	-0.9	-	-	-	-0.0
Q3	P	0.0	-0.1	-0.3	0.2	0.5	0.5	-	0.5	-	-	-	0.0
Q4	A	-0.0	1.0	-1.0	-0.8	-0.2	-0.0	-	-0.0	-	-	-	-

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.15 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Debt Securities			Loans	Equity and investment fund shares	Insurance pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: Financial assets vis-à-vis General Government
		11+12+13 1=2+6+9+10+11	Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
			2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00		2 936	2 350	2 326	-66	90	713	58	656	0	-	-	-	-127	675
01		4 594	3 745	3 123	128	494	781	75	706	-0	-	-	-	68	229
02		7 051	2 276	1 773	436	67	4 704	189	4 515	0	-	-	-	70	4 995
03		6 127	1 821	1 246	392	182	4 086	-298	4 384	1	-	-	-	220	4 606
04		8 728	-1 481	-1 976	491	4	9 353	1 019	8 334	-1	-	-	-	857	8 496
05		10 194	-293	-1 020	642	85	7 923	508	7 415	-1	-	-	-	2 565	4 065
06		12 684	1 855	1 117	447	291	9 541	-1 372	10 912	-1	-	-	-	1 290	-878
07		14 594	4 714	2 680	1 253	782	9 743	527	9 216	1	-	-	-	136	4 255
08		6 793	-4 728	-3 375	-781	-572	11 931	510	11 421	1	-	-	-	-411	8 513
09		7 193	6 219	6 042	331	-153	20	-37	58	2	228	-	-	723	12 110
10		-1 049	-11 378	-10 502	-570	-305	9 471	2 525	6 946	0	-85	-	-	943	15 187
11		-1 470	-3 016	-2 173	-176	-667	580	-1 514	2 095	-0	-77	-	-	1 044	1 436
12		-9 316	-876	-971	366	-272	-7 613	-1 676	-5 937	-2	-42	-	-	-783	-3 166
13		-12 128	-1 573	-1 054	-410	-109	-8 029	-439	-7 591	-0	34	-	-	-2 559	-8 346
14	P	-10 256	1 391	-1 124	2 154	361	-12 389	-85	-12 305	-1	244	-	-	498	-10 100
15	A	-10 804	1 109	-19	628	499	-9 235	-1	-9 234	-0	-335	-	-	-2 343	-9 430
14 Q2	P	6 754	7 341	3 842	2 969	529	-634	-2 565	1 931	-	16	-	-	31	1 562
Q3	P	-10 291	-5 736	-4 748	-720	-268	-3 944	1 818	-5 761	-	9	-	-	-619	-4 406
Q4	P	-8 812	-1 444	10	-776	-678	-8 228	-1 817	-6 412	-1	126	-	-	735	-7 912
15 Q1	P	1 444	1 241	-11	486	766	536	499	37	-0	-174	-	-	-159	195
Q2	P	2 295	7 751	3 745	3 877	129	-2 899	0	-2 899	-1	-119	-	-	-2 438	-3 130
Q3	P	-3 733	-4 412	-3 752	-3 577	2 917	1 067	452	615	-	-20	-	-	-369	1 720
Q4	A	-10 809	-3 472	-0	-158	-3 313	-7 939	-952	-6 987	1	-22	-	-	623	-8 215

See notes at the end of the chapter.

## 12. SOCIAL SECURITY FUNDS

## 12.16 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

		Total		Currency and deposits	Debt Securities			Loans			Memorandum item: Debt according to the EDP held by other General Government units (a)		
		As a percentage GDP mp			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	State loan	Rest
		1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12
00		18 832	2.9	-	-	-	-	18 832	-	18 832	17 169	17 169	-
01		18 704	2.7	-	-	-	-	18 704	-	18 704	17 169	17 169	-
02		18 577	2.5	-	-	-	-	18 577	-	18 577	17 169	17 169	-
03		18 450	2.3	-	-	-	-	18 450	-	18 450	17 169	17 169	-
04		18 323	2.1	-	-	-	-	18 323	-	18 323	17 169	17 169	-
05		18 246	2.0	-	-	-	-	18 246	-	18 246	17 169	17 169	-
06		18 169	1.8	-	-	-	-	18 169	-	18 169	17 169	17 169	-
07		17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
08		17 169	1.5	-	-	-	-	17 169	-	17 169	17 169	17 169	-
09		17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
10		17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
11		17 169	1.6	-	-	-	-	17 169	-	17 169	17 169	17 169	-
12		17 188	1.6	-	-	-	-	17 188	7	17 181	17 169	17 169	-
13 Q4		17 187	1.7	-	-	-	-	17 187	8	17 180	17 169	17 169	-
14 Q1	P	17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
Q2	P	17 203	1.7	-	-	-	-	17 203	24	17 179	17 169	17 169	-
Q3	P	17 200	1.7	-	-	-	-	17 200	22	17 179	17 169	17 169	-
Q4	P	17 188	1.7	-	-	-	-	17 188	9	17 179	17 169	17 169	-
15 Q1	P	17 190	1.6	-	-	-	-	17 190	12	17 177	17 169	17 169	-
Q2	P	17 196	1.6	-	-	-	-	17 196	19	17 177	17 169	17 169	-
Q3	P	17 197	1.6	-	-	-	-	17 197	20	17 177	17 169	17 169	-
Q4	A	17 188	1.6	-	-	-	-	17 188	12	17 176	17 169	17 169	-

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 12

### Table 12.1

- a. Liabilities issued by central government and held by other central government units, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.  
See notes to Table 12.1.

### Table 12.3

- a. Annual change in column 9 of Table 12.1.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.5.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 12.4

See notes to Table 12.3

### Table 12.6

- a. Breakdowns of debt securities by instrument and of issues denominated in euro and in other currencies are given in Tables 21.12, 21.13 and 21.15. The difference between column 4 of this table 'Total debt securities' and column 1 of Table 21.12 'Total securities other than shares, except financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit protocol excludes the securities held by other general government units and takes currency swaps into account.
- b. Not deducted from column 1.

### Table 12.10

- a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises not classified under central government. For ease of comparison with the central government debt shown in this chapter, the debt of public enterprises shown in this table has been calculated using the EDP methodology. The debt of public enterprises does not fall within the scope of the EDP and, therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.
- b. As a consequence of the reallocation of assets and liabilities prompted by RDL 7/2004 of 27 September 2004, between November and December 2004, an amount of €5,458 million that formed part of the debt of RENFE was assumed by the State.
- c. Law 39/2003 on the railway industry of 17 November 2003 reorganised the state railway industry, the management of the railway infrastructure (which was previously entrusted to RENFE and GIF) being entrusted to ADIF. Also RENFE-Operadora was set up, as a company providing railway transport services. This company assumed the resources and assets previously assigned by RENFE to the provision of railway services.

### Table 12.11

- a. Liabilities issued by social security funds and held by other social security funds, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 12.12

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.  
See notes to Table 12.11.

**Table 12.13**

- a. Annual change in column 9 of Table 12.11.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 12.15.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

**Table 12.14**

See notes to Table 12.13.

**Table 12.16**

- a. Not deducted from column 1.



## CHAPTER 13 REGIONAL AUTONOMOUS GOVERNMENTS

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

#### 13.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

EUR millions

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjust- ments		
						Total	Held by other gene- ral govern- ment units	Rest			
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-3 211	48 058	8 583	-	7 073	183	6 889	1 511	39 474	646 250
01		-4 330	51 143	7 436	-	6 366	0	6 366	1 070	43 706	699 528
02		-3 653	57 141	10 670	-	8 965	-	8 965	1 705	46 471	749 288
03		-3 834	61 782	12 754	-	11 084	264	10 820	1 670	49 028	803 472
04		-689	66 172	14 118	-	12 196	220	11 976	1 922	52 054	861 420
05		-2 677	74 965	17 085	-	15 262	309	14 953	1 822	57 880	930 566
06		-608	80 622	21 496	-	20 419	231	20 188	1 077	59 126	1 007 974
07		-2 580	86 217	25 121	-	24 234	455	23 779	887	61 096	1 080 807
08		-19 125	101 186	27 538	-	26 464	403	26 061	1 075	73 647	1 116 207
09		-21 681	121 058	28 622	-	27 411	430	26 981	1 211	92 435	1 079 034
10		-40 209	155 620	32 201	-	33 359	5 949	27 410	-1 158	123 419	1 080 913
11		-54 838	202 941	57 855	-	60 909	23 849	37 060	-3 053	145 086	1 070 413
12		-19 447	224 287	35 880	-	39 208	21 200	18 008	-3 327	188 406	1 042 872
13		-16 182	248 151	38 390	-	35 683	18 901	16 782	2 707	209 761	1 031 272
14	P	-18 182	272 732	35 912	-	28 749	16 605	12 144	7 163	236 820	1 041 160
15	A	-17 962	292 894	31 438	-	25 406	15 700	9 706	6 032	261 456	1 081 190
14 Q2	P	-7 739	263 495	35 288	-	29 469	16 459	13 010	5 819	228 207	1 033 071
Q3	P	-795	266 203	34 135	-	27 502	15 217	12 285	6 633	232 068	1 036 554
Q4	P	-6 568	272 732	35 912	-	28 749	16 605	12 144	7 163	236 820	1 041 160
15 Q1	P	-1 973	274 786	34 403	-	26 647	15 384	11 263	7 756	240 383	1 049 244
Q2	P	-7 153	283 236	33 314	-	25 564	14 163	11 401	7 749	249 922	1 059 664
Q3	P	-2 229	284 750	31 587	-	26 066	12 941	13 125	5 521	253 163	1 070 543
Q4	A	-6 607	292 894	31 438	-	25 406	15 700	9 706	6 032	261 456	1 081 190

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

#### 13.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp: INE.

Percentages

		Net lending (+) or net borrowing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)
			Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP	
				Total	Regional (autonomous) governments EDP debt held by other regional (autonomous) governments	Other accounts payable			Valuation and other adjust- ments		
						Total	Held by other gene- ral govern- ment units	Rest			
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		-0.5	7.4	1.3	-	1.1	0.0	1.1	0.2	6.1	646 250
01		-0.6	7.3	1.1	-	0.9	0.0	0.9	0.2	6.2	699 528
02		-0.5	7.6	1.4	-	1.2	-	1.2	0.2	6.2	749 288
03		-0.5	7.7	1.6	-	1.4	0.0	1.3	0.2	6.1	803 472
04		-0.1	7.7	1.6	-	1.4	0.0	1.4	0.2	6.0	861 420
05		-0.3	8.1	1.8	-	1.6	0.0	1.6	0.2	6.2	930 566
06		-0.1	8.0	2.1	-	2.0	0.0	2.0	0.1	5.9	1 007 974
07		-0.2	8.0	2.3	-	2.2	0.0	2.2	0.1	5.7	1 080 807
08		-1.7	9.1	2.5	-	2.4	0.0	2.3	0.1	6.6	1 116 207
09		-2.0	11.2	2.7	-	2.5	0.0	2.5	0.1	8.6	1 079 034
10		-3.7	14.4	3.0	-	3.1	0.6	2.5	-0.1	11.4	1 080 913
11		-5.1	19.0	5.4	-	5.7	2.2	3.5	-0.3	13.6	1 070 413
12		-1.9	21.5	3.4	-	3.8	2.0	1.7	-0.3	18.1	1 042 872
13		-1.6	24.1	3.7	-	3.5	1.8	1.6	0.3	20.3	1 031 272
14	P	-1.7	26.2	3.4	-	2.8	1.6	1.2	0.7	22.7	1 041 160
15	A	-1.7	27.1	2.9	-	2.3	1.5	0.9	0.6	24.2	1 081 190
14 Q2	P	-0.7	25.5	3.4	-	2.9	1.6	1.3	0.6	22.1	1 033 071
Q3	P	-0.1	25.7	3.3	-	2.7	1.5	1.2	0.6	22.4	1 036 554
Q4	P	-0.6	26.2	3.4	-	2.8	1.6	1.2	0.7	22.7	1 041 160
15 Q1	P	-0.2	26.2	3.3	-	2.5	1.5	1.1	0.7	22.9	1 049 244
Q2	P	-0.7	26.7	3.1	-	2.4	1.3	1.1	0.7	23.6	1 059 664
Q3	P	-0.2	26.6	3.0	-	2.4	1.2	1.2	0.5	23.6	1 070 543
Q4	A	-0.6	27.1	2.9	-	2.3	1.5	0.9	0.6	24.2	1 081 190

See notes at the end of the chapter.



### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending (-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within regional (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		1 909	3 211	438	-253	691	-1 740	-1 639	-12	-1 627	-	58	-	-159
01		4 232	4 330	-636	232	-868	538	750	183	567	-	34	-	-246
02		2 764	3 653	2 217	59	2 158	-3 105	-2 628	0	-2 628	-	-167	-	-311
03		2 557	3 834	1 250	861	389	-2 527	-2 061	-264	-1 797	-	-145	-	-322
04		3 026	689	3 718	-462	4 180	-1 381	-1 029	44	-1 073	-	-37	-	-314
05		5 826	2 677	6 430	592	5 838	-3 281	-3 123	-89	-3 034	-	71	-	-228
06		1 245	608	6 160	397	5 764	-5 523	-5 231	78	-5 309	-	-68	-	-224
07		1 971	2 580	3 501	-115	3 616	-4 111	-3 808	-224	-3 584	-	-105	-	-198
08		12 551	19 125	-4 049	524	-4 573	-2 524	-2 205	52	-2 257	-	55	-	-374
09		18 788	21 681	-1 476	-873	-603	-1 416	-949	-27	-922	-	23	-	-491
10		30 984	40 209	-2 597	-386	-2 211	-6 628	-6 008	-5 519	-489	-	112	-	-731
11		21 666	54 838	-6 100	-239	-5 861	-27 072	-27 598	-17 900	-9 698	-	201	895	-570
12		43 321	19 447	2 344	166	2 177	21 530	21 203	2 649	18 554	-	111	-	215
13		21 355	16 182	1 762	-67	1 828	3 411	3 651	2 299	1 352	-	65	-	-305
14	P	27 059	18 182	1 840	445	1 396	7 036	7 195	2 296	4 899	-	74	-	-233
15	A	24 636	17 962	2 560	1 693	867	4 114	3 530	905	2 625	-	18	-	566
14 Q2	P	3 243	7 739	-2 409	-67	-2 342	-2 087	-1 969	1 221	-3 190	-	8	-	-126
Q3	P	3 861	795	1 570	-258	1 828	1 496	1 723	1 242	481	-	33	-	-260
Q4	P	4 752	6 568	-901	72	-973	-915	-680	-1 388	708	-	35	-	-270
15 Q1	P	3 563	1 973	-714	-313	-401	2 304	1 775	1 221	554	-	25	-	504
Q2	P	9 539	7 153	1 046	998	48	1 340	1 018	1 221	-203	-	-46	-	368
Q3	P	3 241	2 229	1 656	385	1 271	-644	-588	1 222	-1 810	-	33	-	-89
Q4	A	8 293	6 607	572	623	-51	1 114	1 326	-2 759	4 085	-	5	-	-217

See notes at the end of the chapter.

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

### 13.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within (autonomous) governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		0.3	0.5	0.1	-0.0	0.1	-0.3	-0.3	-0.0	-0.3	-	0.0	-	-0.0
01		0.6	0.6	-0.1	0.0	-0.1	0.1	0.1	0.0	0.1	-	0.0	-	-0.0
02		0.4	0.5	0.3	0.0	0.3	-0.4	-0.4	0.0	-0.4	-	-0.0	-	-0.0
03		0.3	0.5	0.2	0.1	0.0	-0.3	-0.3	-0.0	-0.2	-	-0.0	-	-0.0
04		0.4	0.1	0.4	-0.1	0.5	-0.2	-0.1	0.0	-0.1	-	-0.0	-	-0.0
05		0.6	0.3	0.7	0.1	0.6	-0.4	-0.3	-0.0	-0.3	-	0.0	-	-0.0
06		0.1	0.1	0.6	0.0	0.6	-0.5	-0.5	0.0	-0.5	-	-0.0	-	-0.0
07		0.2	0.2	0.3	-0.0	0.3	-0.4	-0.4	-0.0	-0.3	-	-0.0	-	-0.0
08		1.1	1.7	-0.4	0.0	-0.4	-0.2	-0.2	0.0	-0.2	-	0.0	-	-0.0
09		1.7	2.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
10		2.9	3.7	-0.2	-0.0	-0.2	-0.6	-0.6	-0.5	-0.0	-	0.0	-	-0.1
11		2.0	5.1	-0.6	-0.0	-0.5	-2.5	-2.6	-1.7	-0.9	-	0.0	0.1	-0.1
12		4.2	1.9	0.2	0.0	0.2	2.1	2.0	0.3	1.8	-	0.0	-	0.0
13		2.1	1.6	0.2	-0.0	0.2	0.3	0.4	0.2	0.1	-	0.0	-	-0.0
14	P	2.6	1.7	0.2	0.0	0.1	0.7	0.7	0.2	0.5	-	0.0	-	-0.0
15	A	2.3	1.7	0.2	0.2	0.1	0.4	0.3	0.1	0.2	-	0.0	-	0.1
14 Q2	P	0.3	0.7	-0.2	-0.0	-0.2	-0.2	-0.2	0.1	-0.3	-	0.0	-	-0.0
Q3	P	0.4	0.1	0.2	-0.0	0.2	0.1	0.2	0.1	0.0	-	0.0	-	-0.0
Q4	P	0.5	0.6	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	0.1	-	0.0	-	-0.0
15 Q1	P	0.3	0.2	-0.1	-0.0	-0.0	0.2	0.2	0.1	0.1	-	0.0	-	0.0
Q2	P	0.9	0.7	0.1	0.1	0.0	0.1	0.1	0.1	-0.0	-	-0.0	-	0.0
Q3	P	0.3	0.2	0.2	0.0	0.1	-0.1	-0.1	0.1	-0.2	-	0.0	-	-0.0
Q4	A	0.8	0.6	0.1	0.1	-0.0	0.1	0.1	-0.3	0.4	-	0.0	-	-0.0

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
		11+12+13 1=2+6+9+10+	Total 2=3+4+5	Deposits with the Banco de España 3	Other transferable deposits 4	Other deposits 5	Total 6=7+8	Short-term 7	Long-term 8	9	10	11	12	13	14
00		438	753	-22	761	14	-	-	-	-11	-104	-	-10	-190	-253
01		-636	-958	-64	-838	-56	-	-	-	2	187	-	-25	158	232
02		2 217	2 013	5	1 831	177	-	-	-	-2	182	-	-35	59	59
03		1 250	-49	-1	-59	11	-	-	-	0	519	-	-59	840	861
04		3 718	3 853	3	3 201	649	-	-	-	14	437	-	-38	-548	-462
05		6 430	5 275	45	5 074	156	-	-	-	9	594	-	27	525	592
06		6 160	4 761	32	4 094	635	-	-	-	3	314	-	21	1 061	397
07		3 501	3 475	488	1 628	1 359	-	-	-	8	129	-	3	-114	-115
08		-4 049	-4 903	1 227	-4 784	-1 346	-	-	-	3	336	-	-9	524	524
09		-1 476	-2 753	-921	-1 026	-806	-	-	-	232	125	-	104	815	-873
10		-2 597	-1 920	-604	-1 837	521	-	-	-	176	116	-	105	-1 074	-386
11		-6 100	-6 055	-198	-5 221	-636	-	-	-	-5	-33	-	91	-97	-239
12		2 344	1 892	346	1 278	269	-	-	-	-195	43	-	161	442	166
13		1 762	1 009	56	-582	1 534	-	-	-	-7	1	-	146	613	-67
14	P	1 840	400	-543	1 364	-421	-	-	-	75	1	-	-	1 364	445
15	A	2 560	1 014	1	999	15	-	-	-	-193	7	-	-	1 732	1 693
14 Q2	P	-2 409	-2 363	-383	-2 441	462	-	-	-	19	1	-	-	-66	-67
Q3	P	1 570	1 793	2	2 633	-842	-	-	-	19	0	-	-	-242	-258
Q4	P	-901	-1 842	-17	-1 927	102	-	-	-	18	0	-	-	923	72
15 Q1	P	-714	-364	12	-378	2	-	-	-	-48	-1	-	-	-301	-313
Q2	P	1 046	87	-10	31	66	-	-	-	-48	14	-	-	993	998
Q3	P	1 656	1 319	-2	1 530	-209	-	-	-	-48	-5	-	-	391	385
Q4	A	572	-27	1	-185	156	-	-	-	-48	-2	-	-	649	623

See notes at the end of the chapter.

### 13.6 Deuda según el Protocolo de Déficit Excesivo (PDE). Resumen general

Millones de euros

**13. REGIONAL (AUTONOMOUS) GOVERNMENTS**

### 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

*(Note: El Fondo de Financiación a Comunidades Autónomas ha asumido la deuda, a diciembre de 2014, del Fondo de Liquidez Autonómica (FLA) y del Fondo para la Financiación del Pago a Proveedores (FFPP). Note: The Fund for the Financing of Regional (Autonomous) Governments has assumed the outstanding debt of the former FLA and FFPP funds until december 2014.*

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.7 Debt according to the excessive deficit procedure (EDP) by instruments

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			
										Debt according to the EDP held by other general government units			Guarantees
	As a percentage GDP mp			Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Fund for the Financing of Regional (Autonomous) Governments FFCCAA	Rest	
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	39 474	6.1	-	19 890	1 067	18 823	19 584	4 035	15 549	-	-	0	1 031
01	43 706	6.2	-	20 614	1 343	19 271	23 092	4 530	18 562	-	-	0	1 114
02	46 471	6.2	-	23 449	1 371	22 078	23 022	3 294	19 728	-	-	0	1 361
03	49 028	6.1	-	25 130	1 175	23 955	23 898	3 791	20 107	-	-	0	1 538
04	52 054	6.0	-	26 645	1 390	25 255	25 409	3 361	22 047	-	-	0	1 735
05	57 880	6.2	-	29 510	1 697	27 813	28 370	2 257	26 113	-	-	0	2 083
06	59 126	5.9	-	31 273	1 514	29 759	27 853	2 492	25 361	-	-	0	2 086
07	61 096	5.7	-	31 394	1 752	29 642	29 702	2 727	26 975	-	-	0	1 894
08	73 647	6.6	-	32 831	2 245	30 586	40 816	4 919	35 898	-	-	0	3 089
09	92 435	8.6	-	41 616	2 091	39 525	50 819	6 884	43 935	-	-	0	3 380
10	123 419	11.4	-	55 156	2 221	52 934	68 263	6 409	61 855	-	-	0	3 754
11	145 086	13.6	-	63 437	7 790	55 647	81 648	13 114	68 535	-	-	0	4 273
12	188 406	18.1	-	63 694	3 881	59 813	124 713	10 993	113 719	34 330	34 330	0	3 994
13 Q4	209 761	20.3	-	58 265	1 387	56 879	151 496	10 047	141 449	61 491	61 491	0	3 604
14 Q1	P 224 964	21.8	-	61 631	1 430	60 201	163 333	8 117	155 216	74 357	74 357	-0	3 372
Q2	P 228 207	22.1	-	59 946	1 458	58 488	168 261	8 568	159 693	79 397	79 397	-0	3 300
Q3	P 232 068	22.4	-	57 226	283	56 942	174 843	9 325	165 518	85 185	85 185	0	3 301
Q4	P 236 820	22.7	-	55 985	266	55 719	180 834	10 063	170 772	88 748	88 748	0	3 024
15 Q1	P 240 383	22.9	-	56 514	265	56 248	183 869	11 203	172 666	91 241	91 241	0	2 908
Q2	P 249 922	23.6	-	53 489	276	53 213	196 433	10 952	185 482	107 544	107 544	0	2 715
Q3	P 253 163	23.6	-	49 305	261	49 043	203 859	10 619	193 240	114 927	114 927	0	2 675
Q4	A 261 456	24.2	-	49 256	281	48 975	212 200	9 609	202 591	125 666	125 666	0	2 500

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

## 13.8 Debt according to the excessive deficit procedure (EDP) by institutional grouping

EUR millions and percentages

	Amount					As a percentage of GDP mp					Memorandum item: GDP mp
	Total	General ad- ministration (a)	Other units included on the sub-sector regional (autono- mous) governments			Total	General ad- ministration (a)	Other units included on the sub-sector regional (autonomous) governments			
			Administra- tive and similar agencies	Universities	Corporations			Administra- tive and similar agencies	Universi- ties	Corpora- tions	
1=2a5	2	3	4	5	6=7a10	7	8	9	10	11	
00	39 474	33 619	2 293	1 283	2 279	6.1	5.2	0.4	0.2	0.4	646 250
01	43 706	35 205	4 095	1 595	2 811	6.2	5.0	0.6	0.2	0.4	699 528
02	46 471	37 069	5 220	1 746	2 436	6.2	4.9	0.7	0.2	0.3	749 288
03	49 028	38 182	6 006	2 139	2 701	6.1	4.8	0.7	0.3	0.3	803 472
04	52 054	40 835	6 490	1 458	3 271	6.0	4.7	0.8	0.2	0.4	861 420
05	57 880	43 377	9 751	1 385	3 368	6.2	4.7	1.0	0.1	0.4	930 566
06	59 126	44 091	10 208	1 327	3 499	5.9	4.4	1.0	0.1	0.3	1 007 974
07	61 096	46 107	10 059	1 235	3 695	5.7	4.3	0.9	0.1	0.3	1 080 807
08	73 647	54 487	12 629	1 168	5 363	6.6	4.9	1.1	0.1	0.5	1 116 207
09	92 435	71 389	13 898	978	6 170	8.6	6.6	1.3	0.1	0.6	1 079 034
10	123 419	98 253	17 103	876	7 188	11.4	9.1	1.6	0.1	0.7	1 080 913
11	145 086	120 839	15 105	906	8 236	13.6	11.3	1.4	0.1	0.8	1 070 413
12	188 406	163 805	16 277	929	7 395	18.1	15.7	1.6	0.1	0.7	1 042 872
13 Q4	209 761	188 025	15 395	743	5 598	20.3	18.2	1.5	0.1	0.5	1 031 272
14 Q1	P 224 964	204 329	14 664	731	5 239	21.8	19.8	1.4	0.1	0.5	1 031 035
Q2	P 228 207	207 996	14 439	736	5 036	22.1	20.1	1.4	0.1	0.5	1 033 071
Q3	P 232 068	212 170	14 216	724	4 958	22.4	20.5	1.4	0.1	0.5	1 036 554
Q4	P 236 820	217 327	14 293	457	4 743	22.7	20.9	1.4	0.0	0.5	1 041 160
15 Q1	P 240 383	220 763	14 351	509	4 760	22.9	21.0	1.4	0.0	0.5	1 049 244
Q2	P 249 922	230 946	13 985	507	4 484	23.6	21.8	1.3	0.0	0.4	1 059 664
Q3	P 253 163	234 568	13 670	476	4 449	23.6	21.9	1.3	0.0	0.4	1 070 543
Q4	A 261 456	243 328	13 637	405	4 085	24.2	22.5	1.3	0.0	0.4	1 081 190

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.9 Debt according to the excessive deficit procedure (EDP)  
by regional (autonomous) government (a). Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	39 474	6 977	940	605	509	905	248	603	1 086	10 177	613	3 072	141	4 218	609	648	2 119	6 004
<b>01</b>	43 706	7 217	938	653	516	1 001	289	605	1 270	10 757	711	3 118	164	6 855	685	646	1 627	6 654
<b>02</b>	46 471	7 203	1 086	825	654	929	293	784	1 356	10 830	782	3 157	166	8 614	684	643	1 352	7 112
<b>03</b>	49 028	7 460	1 110	880	858	1 133	372	807	1 436	10 918	782	3 186	184	9 059	685	644	1 498	8 016
<b>04</b>	52 054	7 427	1 134	802	950	1 178	377	1 057	1 451	12 259	783	3 265	193	8 976	748	646	1 387	9 420
<b>05</b>	57 880	7 354	1 153	803	1 589	1 430	411	1 351	1 789	14 544	783	3 381	187	10 099	691	646	1 138	10 532
<b>06</b>	59 126	7 314	1 163	729	1 635	1 563	398	1 543	1 798	14 873	784	3 535	184	10 073	686	647	929	11 270
<b>07</b>	61 096	7 177	1 165	744	1 798	1 562	434	1 829	1 894	15 776	785	3 712	276	10 103	648	645	642	11 906
<b>08</b>	73 647	8 143	1 517	770	2 696	1 885	511	2 584	2 608	20 825	904	3 954	393	10 531	755	868	1 007	13 696
<b>09</b>	92 435	10 062	1 890	1 080	3 571	2 352	662	4 288	3 227	25 661	1 086	4 859	507	11 987	1 340	1 085	2 663	16 113
<b>10</b>	123 419	12 562	2 901	1 701	4 458	3 298	992	6 110	4 630	35 616	1 747	6 189	726	13 503	2 107	1 691	5 070	20 119
<b>11</b>	145 086	14 793	3 403	2 155	4 774	3 718	1 293	6 886	5 804	44 095	2 021	7 079	900	15 462	2 806	2 446	5 591	21 860
<b>12</b>	188 406	21 064	4 607	2 675	6 130	4 687	2 032	10 190	7 933	52 355	2 436	8 324	1 045	20 130	4 628	2 847	7 259	30 065
<b>13 Q4</b>	209 761	24 441	5 369	3 052	6 884	5 281	2 178	11 343	8 527	58 179	2 630	9 212	1 143	22 104	5 543	3 136	8 280	32 459
<b>14 Q1</b>	P 224 964	26 135	6 078	3 403	7 363	5 586	2 288	12 060	9 699	60 796	2 913	10 109	1 240	24 054	6 092	3 580	9 161	34 406
<b>Q2</b>	P 228 207	26 533	6 131	3 402	7 586	5 462	2 356	12 341	9 393	61 824	2 904	9 911	1 306	25 018	6 367	3 586	9 524	34 782
<b>Q3</b>	P 232 068	27 654	5 999	3 425	7 597	5 726	2 393	12 488	9 470	63 134	2 960	9 816	1 329	25 063	6 673	3 327	9 123	35 892
<b>Q4</b>	P 236 820	29 101	6 010	3 479	7 777	6 034	2 428	12 858	9 359	64 466	3 092	9 961	1 296	24 632	6 838	3 197	8 915	37 376
<b>15 Q1</b>	P 240 383	28 534	6 064	3 633	7 984	6 137	2 517	12 865	9 344	64 784	3 307	9 906	1 345	26 413	7 214	3 281	9 542	37 514
<b>Q2</b>	P 249 922	29 822	6 626	3 789	8 260	6 483	2 547	13 138	10 388	66 592	3 391	10 210	1 390	26 312	7 467	3 586	9 903	40 018
<b>Q3</b>	P 253 163	30 138	6 674	3 788	8 080	6 530	2 557	13 095	10 501	68 456	3 458	10 289	1 385	27 174	7 568	3 504	9 772	40 194
<b>Q4</b>	A 261 456	31 365	6 930	3 876	8 306	6 649	2 678	13 426	10 557	72 274	3 576	10 375	1 436	27 646	7 601	3 322	9 486	41 953

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS

13.10 Debt according to the excessive deficit procedure (EDP)  
by regional (autonomous) government (a). As a percentage of GDP mp (c)

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	Pais Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>00</b>	6.1	8.1	4.7	4.2	3.1	3.5	3.1	2.8	3.0	8.3	5.7	9.2	2.9	3.7	3.9	5.8	5.2	9.6
<b>01</b>	6.2	7.7	4.4	4.2	2.9	3.5	3.4	2.6	3.3	8.1	6.2	8.7	3.1	5.5	4.0	5.4	3.7	9.7
<b>02</b>	6.2	7.1	4.6	5.1	3.5	3.1	3.2	3.1	3.4	7.7	6.4	8.2	3.0	6.4	3.7	5.0	2.9	9.7
<b>03</b>	6.1	6.8	4.4	5.1	4.4	3.5	3.8	2.9	3.3	7.2	6.0	7.7	3.1	6.3	3.4	4.7	3.1	10.2
<b>04</b>	6.0	6.3	4.2	4.4	4.5	3.4	3.6	3.6	3.2	7.5	5.6	7.4	3.0	5.8	3.4	4.5	2.7	11.2
<b>05</b>	6.2	5.7	4.0	4.0	7.0	3.9	3.7	4.2	3.7	8.3	5.1	7.0	2.7	6.1	2.9	4.1	2.0	11.6
<b>06</b>	5.9	5.3	3.7	3.4	6.7	4.0	3.3	4.4	3.4	7.8	4.8	6.8	2.5	5.6	2.6	3.8	1.5	11.5
<b>07</b>	5.7	4.8	3.4	3.2	6.9	3.7	3.4	4.7	3.4	7.8	4.5	6.6	3.5	5.2	2.3	3.6	1.0	11.3
<b>08</b>	6.6	5.4	4.3	3.2	9.9	4.4	3.9	6.4	4.6	10.0	5.0	6.7	4.8	5.2	2.6	4.6	1.5	12.6
<b>09</b>	8.6	6.9	5.5	4.8	13.7	5.8	5.2	10.9	5.8	12.7	6.1	8.6	6.4	6.0	4.8	6.0	4.1	15.7
<b>10</b>	11.4	8.6	8.4	7.4	17.0	8.0	7.7	15.6	8.3	17.5	9.7	10.9	9.1	6.8	7.5	9.3	7.7	19.7
<b>11</b>	13.6	10.2	10.0	9.6	18.3	9.1	10.3	17.8	10.5	22.0	11.5	12.7	11.4	7.8	10.3	13.4	8.6	21.7
<b>12</b>	18.1	15.0	14.2	12.5	23.8	11.7	16.8	27.2	14.8	26.7	14.5	15.4	13.6	10.2	17.4	16.2	11.4	31.1
<b>13 Q4</b>	20.3	17.6	16.4	14.7	26.6	13.2	18.5	30.8	16.4	29.9	15.6	17.1	15.1	11.4	20.8	18.0	13.2	33.9
<b>14 Q1</b>	P 21.8	19.0	18.7	16.5	28.2	13.8	19.5	33.4	18.7	31.2	17.4	19.0	16.2	12.4	22.9	20.5	14.6	35.7
<b>Q2</b>	P 22.1	19.2	18.8	16.5	29.0	13.5	20.0	34.1	18.1	31.6	17.3	18.5	17.0	12.9	23.9	19.3	15.1	36.0
<b>Q3</b>	P 22.4	20.0	18.4	16.5	29.0	14.1	20.3	34.4	18.2	32.2	17.6	18.3	17.3	12.8	25.0	19.0	14.5	37.0
<b>Q4</b>	P 22.7	20.9	18.3	16.7	29.5	14.8	20.5	35.3	17.9	32.7	18.3	18.5	16.8	12.6	25.5	18.1	14.1	38.4
<b>15 Q1</b>	P 22.9	20.3	18.5	17.3	29.9	14.9	21.3	35.2	17.8	32.6	19.4	18.3	17.4	13.4	26.8	18.5	14.9	38.0
<b>Q2</b>	P 23.6	21.0	20.0	17.9	30.6	15.6	21.4	35.5	19.6	33.2	19.7	18.7	17.8	13.2	27.5	20.1	15.3	40.2
<b>Q3</b>	P 23.6	21.0	19.9	17.7	29.6	15.6	21.2	35.1	19.6	33.8	19.9	18.7	17.5	13.5	27.6	19.4	15.0	40.0
<b>Q4</b>	A 24.2	21.6	20.5	18.0	30.2	15.7	22.0	35.6	19.5	35.3	20.3	18.6	18.0	13.6	27.4	18.2	14.4	41.3

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

## 13.11 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. Amounts

EUR millions

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	2 832	185	12	13	46	186	5	45	17	944	1	17	5	393	0	25	76	861
01	3 443	141	12	15	37	222	5	60	18	1 207	10	13	2	441	0	53	68	1 139
02	4 557	144	10	20	36	282	8	435	23	1 634	9	12	7	438	0	60	153	1 287
03	6 184	124	128	25	49	307	9	467	28	2 613	15	17	9	593	0	52	331	1 415
04	6 561	135	145	14	39	332	9	611	41	2 813	14	18	3	559	-	56	382	1 389
05	6 233	125	124	61	44	209	10	698	39	2 663	8	20	9	506	0	159	355	1 205
06	7 629	120	88	94	92	204	19	670	37	3 274	8	178	28	956	-	144	355	1 362
07	9 138	166	218	170	548	217	19	672	54	3 698	4	237	17	924	-	249	538	1 408
08	9 382	103	309	159	442	249	20	635	94	4 480	14	305	25	1 158	29	299	445	616
09	11 366	111	384	215	377	249	35	749	249	5 660	18	195	0	1 321	27	350	648	778
10	10 958	216	464	279	355	244	35	648	23	5 593	18	186	3	1 482	0	323	543	547
11	9 551	235	477	321	324	224	36	79	82	4 670	22	194	1	1 678	0	74	546	590
12	7 106	198	327	332	272	221	38	-	104	3 637	29	179	3	1 645	0	62	57	0
13 Q4	6 133	185	207	195	184	210	35	-	160	3 054	7	82	4	1 703	0	50	57	0
14 Q1	P 5 700	165	193	115	127	208	40	-	155	2 820	11	82	4	1 691	0	47	42	0
Q2	P 5 725	163	193	118	121	204	40	-	147	2 807	8	78	4	1 757	0	43	42	0
Q3	P 5 733	163	191	118	116	201	38	-	150	2 767	9	79	4	1 816	0	39	41	0
Q4	P 5 520	171	82	65	114	197	39	-	151	2 815	8	47	4	1 740	0	38	47	0
15 Q1	P 5 473	102	74	63	113	189	44	-	145	2 758	8	44	4	1 886	0	36	3	3
Q2	P 5 344	144	78	63	107	187	41	0	152	2 593	8	34	4	1 872	0	33	3	23
Q3	P 5 453	135	80	63	102	185	41	0	152	2 744	8	34	4	1 843	-	34	3	23
Q4	A 4 997	134	79	7	68	183	37	0	165	2 394	8	39	4	1 829	-	24	7	21

See notes at the end of the chapter.

## 13. REGIONAL (AUTONOMOUS) GOVERNMENTS PUBLIC ENTERPRISES

## 13.12 Debt of public enterprises not included in the general government sector (a), by regional (autonomous) government owner. As a percentage of GDP mp (c)

Percentages

	Total	Andalucía	Aragón	Princ. de Asturias	Illes Balears	Canarias	Cantabria	Castilla-La Mancha	Castilla y León	Cataluña	Extremadura	Galicia	La Rioja	Comun. de Madrid	Región de Murcia	Comun. Foral Navarra	País Vasco (b)	Comun. Valenciana
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
00	0.4	0.2	0.1	0.1	0.3	0.7	0.1	0.2	0.0	0.8	0.0	0.1	0.1	0.3	0.0	0.2	0.2	1.4
01	0.5	0.2	0.1	0.1	0.2	0.8	0.1	0.3	0.0	0.9	0.1	0.0	0.0	0.4	0.0	0.4	0.2	1.7
02	0.6	0.1	0.0	0.1	0.2	0.9	0.1	1.7	0.1	1.2	0.1	0.0	0.1	0.3	0.0	0.5	0.3	1.8
03	0.8	0.1	0.5	0.1	0.3	0.9	0.1	1.7	0.1	1.7	0.1	0.0	0.2	0.4	0.0	0.4	0.7	1.8
04	0.8	0.1	0.5	0.1	0.2	1.0	0.1	2.1	0.1	1.7	0.1	0.0	0.0	0.4	-	0.4	0.7	1.7
05	0.7	0.1	0.4	0.3	0.2	0.6	0.1	2.1	0.1	1.5	0.0	0.0	0.1	0.3	0.0	1.0	0.6	1.3
06	0.8	0.1	0.3	0.4	0.4	0.5	0.2	1.9	0.1	1.7	0.0	0.3	0.4	0.5	-	0.9	0.6	1.4
07	0.8	0.1	0.6	0.7	2.1	0.5	0.1	1.7	0.1	1.8	0.0	0.4	0.2	0.5	-	1.4	0.8	1.3
08	0.8	0.1	0.9	0.7	1.6	0.6	0.1	1.6	0.2	2.1	0.1	0.5	0.3	0.6	0.1	1.6	0.7	0.6
09	1.1	0.1	1.1	0.9	1.4	0.6	0.3	1.9	0.4	2.8	0.1	0.3	0.0	0.7	0.1	1.9	1.0	0.8
10	1.0	0.1	1.3	1.2	1.4	0.6	0.3	1.7	0.0	2.8	0.1	0.3	0.0	0.7	0.0	1.8	0.8	0.5
11	0.9	0.2	1.4	1.4	1.2	0.5	0.3	0.2	0.1	2.3	0.1	0.3	0.0	0.8	0.0	0.4	0.8	0.6
12	0.7	0.1	1.0	1.6	1.1	0.6	0.3	-	0.2	1.9	0.2	0.3	0.0	0.8	0.0	0.4	0.1	0.0
13 Q4	0.6	0.1	0.6	0.9	0.7	0.5	0.3	-	0.3	1.6	0.0	0.2	0.1	0.9	0.0	0.3	0.1	0.0
14 Q1	P 0.6	0.1	0.6	0.6	0.5	0.5	0.3	-	0.3	1.4	0.1	0.2	0.1	0.9	0.0	0.3	0.1	0.0
Q2	P 0.6	0.1	0.6	0.6	0.5	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
Q3	P 0.6	0.1	0.6	0.6	0.4	0.5	0.3	-	0.3	1.4	0.1	0.1	0.1	0.9	0.0	0.2	0.1	0.0
Q4	P 0.5	0.1	0.3	0.3	0.4	0.5	0.3	-	0.3	1.4	0.0	0.1	0.1	0.9	0.0	0.2	0.1	0.0
15 Q1	P 0.5	0.1	0.2	0.3	0.4	0.5	0.4	-	0.3	1.4	0.0	0.1	0.1	1.0	0.0	0.2	0.0	0.0
Q2	P 0.5	0.1	0.2	0.3	0.4	0.5	0.3	0.0	0.3	1.3	0.0	0.1	0.1	0.9	0.0	0.2	0.0	0.0
Q3	P 0.5	0.1	0.2	0.3	0.4	0.4	0.3	0.0	0.3	1.4	0.0	0.1	0.1	0.9	-	0.2	0.0	0.0
Q4	A 0.5	0.1	0.2	0.0	0.2	0.4	0.3	0.0	0.3	1.2	0.0	0.1	0.0	0.9	-	0.1	0.0	0.0

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 13: REGIONAL (AUTONOMOUS) GOVERNMENTS

### Table 13.1

a. Liabilities issued by Regional (autonomous) Governments and held by other Regional (autonomous) Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 13.1.

### Table 13.3

a. Annual change in column 9 of Table 13.1.

b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.

c. Breakdown of column in Table 13.5.

d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.

e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 13.4

See notes to Table 13.3.

### Table 13.7

a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18. The difference between column 3 of this table, 'total debt securities issued' and column 1 of table 21.18 'total debt securities issued excluding financial derivatives' arises from the fact that debt according to the methodology of the excessive deficit procedure takes into account the currency swaps carried out by the various regional (autonomous) governments.

### Table 13.8

a. Includes the governing bodies of the regional (autonomous) governments.

b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 13.9

a. Each regional (autonomous) government includes the units concerned with the general administration of the region, the universities located within its territory and those bodies and enterprises reporting to the regional (autonomous) government that are classified under general government. The Autonomous Cities of Ceuta and Melilla are classified in subsector Local Governments of the national accounting system.

b. The provincial councils of the Basque Country are classified in subsector Local Governments of the national accounting system. Table 14.8, column 16, provides information about the debt of the provincial councils of the Basque Country

### Table 13.10

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See notes to Table 13.9.

### Table 13.11

a. The units included here as public enterprises are the main non-administrative agencies, entities and enterprises of the regional (autonomous) governments, which are classified as Public Administration. For ease of comparison with the general government debt shown in the previous tables (which is public debt, as narrowly defined), the debt of public enterprises shown in this table has been calculated using EDP methodology. The debt of public enterprises does not fall within the scope of the EDP, and therefore, unlike the debt of general government (public debt), it is not included in the notifications sent to the European Commission.

**Table 13.12**

c. The figures for GDP at market prices used for the total are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date. For the individual regional (autonomous) governments, the regional GDP mp published in the Spanish Regional Accounts (CRE) of the INE has been applied to the national GDP mp.

See note a to Table 13.11 and note b to table 13.9.



## CHAPTER 14 LOCAL GOVERNMENTS

## 14. LOCAL GOVERNMENTS

### 14.1 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp : INE.

EUR millions

		Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
Net lending (+) or net borrow- ing (-)		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)						Debt according to the EDP		
			Total	Local gov- ernments EDP debt held by other local governments	Others accounts payable			Valuation and other adjust- ments			
					Total	Held by other gene- ral govern- ment units	Rest				
1		2	3=4+5+8	4	5=6+7	6	7	8	9=2-3	10	
00		584	28 554	8 761	-	8 573	320	8 253	188	19 793	646 250
01		-256	29 196	9 026	-	8 821	43	8 778	206	20 170	699 528
02		-860	31 397	9 875	-	9 665	24	9 641	210	21 522	749 288
03		-1 903	33 147	10 233	-	10 069	25	10 044	164	22 914	803 472
04		112	34 965	10 811	-	10 649	12	10 637	163	24 153	861 420
05		-548	39 125	13 591	-	13 439	23	13 416	152	25 535	930 566
06		759	42 536	14 965	-	14 864	24	14 840	101	27 570	1 007 974
07		-3 338	46 321	16 936	-	16 845	20	16 825	92	29 385	1 080 807
08		-5 375	50 769	18 994	-	18 897	26	18 871	97	31 775	1 116 207
09		-5 910	55 075	20 375	-	20 298	49	20 249	76	34 700	1 079 034
10		-7 051	59 781	24 328	-	24 390	1 459	22 931	-62	35 453	1 080 913
11		-8 506	64 890	28 071	-	28 185	5 341	22 844	-115	36 819	1 070 413
12		3 307	62 772	18 769	-	18 850	4 430	14 420	-81	44 003	1 042 872
13		5 689	59 496	17 386	-	17 312	3 923	13 389	74	42 111	1 031 272
14	P	5 938	55 600	17 270	-	17 117	3 280	13 837	153	38 330	1 041 160
15	A	4 765	52 658	17 510	-	17 366	3 489	13 877	145	35 147	1 081 190
14 Q2	P	216	59 820	17 829	-	17 698	3 603	14 095	130	41 991	1 033 071
Q3	P	3 035	58 258	17 474	-	17 322	3 443	13 879	151	40 784	1 036 554
Q4	P	1 753	55 600	17 270	-	17 117	3 280	13 837	153	38 330	1 041 160
15 Q1	P	990	55 425	17 149	-	16 988	3 154	13 834	162	38 276	1 049 244
Q2	P	1 063	54 865	17 141	-	16 970	3 043	13 927	171	37 724	1 059 664
Q3	P	1 607	54 338	17 480	-	17 348	3 799	13 549	132	36 858	1 070 543
Q4	A	1 105	52 658	17 510	-	17 366	3 489	13 877	145	35 147	1 081 190

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

### 14.2 Net lending (+) or net borrowing (-), liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

Net lending (+) or net borrowing (-): INE and IGAE. GDP mp : INE.

Percentages

		Net lending (+) or net borrow- ing (-)	Liabilities outstanding and debt according to the EDP								Memorandum item: GDP mp (b)	
1	2		Liabilities outstanding according to the Financial Accounts of the Spanish Economy	Adjustments for liabilities not included in EDP debt and valuation and other adjustments (a)					Debt according to the EDP	9=2-3		
				Total	Local go- vernments EDP debt held by other local governments	Others accounts payable						Valuation and other adjust- ments
						Total	Held by other gene- ral govern- ment units	Rest				
			3=4+5+8	4		5=6+7	6	7	8		10	
00		0.1	4.4	1.4	-	1.3	0.0	1.3	0.0	3.1	646 250	
01		-0.0	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	699 528	
02		-0.1	4.2	1.3	-	1.3	0.0	1.3	0.0	2.9	749 288	
03		-0.2	4.1	1.3	-	1.3	0.0	1.3	0.0	2.9	803 472	
04		0.0	4.1	1.3	-	1.2	0.0	1.2	0.0	2.8	861 420	
05		-0.1	4.2	1.5	-	1.4	0.0	1.4	0.0	2.7	930 566	
06		0.1	4.2	1.5	-	1.5	0.0	1.5	0.0	2.7	1 007 974	
07		-0.3	4.3	1.6	-	1.6	0.0	1.6	0.0	2.7	1 080 807	
08		-0.5	4.5	1.7	-	1.7	0.0	1.7	0.0	2.8	1 116 207	
09		-0.5	5.1	1.9	-	1.9	0.0	1.9	0.0	3.2	1 079 034	
10		-0.7	5.5	2.3	-	2.3	0.1	2.1	-0.0	3.3	1 080 913	
11		-0.8	6.1	2.6	-	2.6	0.5	2.1	-0.0	3.4	1 070 413	
12		0.3	6.0	1.8	-	1.8	0.4	1.4	-0.0	4.2	1 042 872	
13		0.6	5.8	1.7	-	1.7	0.4	1.3	0.0	4.1	1 031 272	
14	P	0.6	5.3	1.7	-	1.6	0.3	1.3	0.0	3.7	1 041 160	
15	A	0.4	4.9	1.6	-	1.6	0.3	1.3	0.0	3.3	1 081 190	
14 Q2	P	0.0	5.8	1.7	-	1.7	0.3	1.4	0.0	4.1	1 033 071	
Q3	P	0.3	5.6	1.7	-	1.7	0.3	1.3	0.0	3.9	1 036 554	
Q4	P	0.2	5.3	1.7	-	1.6	0.3	1.3	0.0	3.7	1 041 160	
15 Q1	P	0.1	5.3	1.6	-	1.6	0.3	1.3	0.0	3.6	1 049 244	
Q2	P	0.1	5.2	1.6	-	1.6	0.3	1.3	0.0	3.6	1 059 664	
Q3	P	0.1	5.1	1.6	-	1.6	0.4	1.3	0.0	3.4	1 070 543	
Q4	A	0.1	4.9	1.6	-	1.6	0.3	1.3	0.0	3.3	1 081 190	

See notes at the end of the chapter.

# 14. LOCAL GOVERNMENTS

## 14.3 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). Amounts

INE, IGAE and Banco de España

EUR millions

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		137	-584	1 511	-57	1 568	-791	-779	-2	-777	-	21	-	-32
01		377	256	331	33	298	-210	-211	278	-488	-	28	-	-28
02		1 352	860	1 324	148	1 176	-832	-823	19	-842	-	25	-	-34
03		1 392	1 903	-113	63	-176	-398	-366	-1	-365	-	-0	-	-32
04		1 239	-112	1 904	33	1 871	-553	-526	13	-539	-	2	-	-29
05		1 382	548	3 701	40	3 661	-2 868	-2 844	-11	-2 833	-	-4	-	-19
06		2 036	-759	4 336	30	4 307	-1 542	-1 520	-1	-1 519	-	-0	-	-21
07		1 814	3 338	329	31	298	-1 852	-1 837	4	-1 841	-	-1	-	-15
08		2 390	5 375	-789	325	-1 114	-2 196	-2 164	-6	-2 158	-	1	-	-33
09		2 925	5 910	-1 618	-222	-1 396	-1 367	-1 333	-23	-1 310	-	-0	-	-34
10		752	7 051	-2 213	-42	-2 171	-4 085	-4 050	-1 410	-2 640	-	1	-	-36
11		1 367	8 506	-3 395	-138	-3 257	-3 744	-3 730	-3 882	152	-	7	-	-22
12		7 184	-3 307	1 103	14	1 089	9 388	9 389	911	8 478	-	0	-	-0
13		-1 893	-5 689	2 228	338	1 890	1 568	1 582	507	1 075	-	-0	-	-13
14	P	-3 780	-5 938	1 962	217	1 745	196	200	643	-443	-	1	-	-5
15	A	-3 183	-4 765	1 851	10	1 841	-269	-280	-209	-71	-	1	-	10
14 Q2	P	83	-216	1 155	17	1 138	-856	-853	159	-1 012	-	0	-	-3
Q3	P	-1 207	-3 035	1 443	-1 053	2 496	385	391	160	231	-	0	-	-6
Q4	P	-2 454	-1 753	-866	565	-1 431	165	170	163	7	-	0	-	-6
15 Q1	P	-55	-990	806	570	236	129	118	126	-8	-	1	-	10
Q2	P	-551	-1 063	494	27	467	18	11	111	-100	-	-0	-	7
Q3	P	-867	-1 607	1 119	43	1 076	-379	-377	-756	379	-	-0	-	-2
Q4	A	-1 710	-1 105	-568	-629	62	-38	-33	310	-343	-	0	-	-5

See notes at the end of the chapter.

# 14. LOCAL GOVERNMENTS

## 14.4 Reconciliation between net borrowing and the change in debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp

INE, IGAE and Banco de España

Percentages

		Change in debt according to the EDP (a)	Net borrowing(+) or net lending(-)	Net acquisition of financial assets (b)(c)			Adjustments (b)							
				Total	Vis-à-vis general government	Rest	Total	Other accounts payable			Other financial transactions within local governments	Due to changes in the exchange rate	Other changes in debt volume (d)	Other adjustments (e)
								Total	Vis-à-vis other general government units	Rest				
		1=2+3+6	2	3=4+5	4	5	11+12+13 6=7+10+	7=8+9	8	9	10	11	12	13
00		0.0	-0.1	0.2	-0.0	0.2	-0.1	-0.1	-0.0	-0.1	-	0.0	-	-0.0
01		0.1	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.1	-	0.0	-	-0.0
02		0.2	0.1	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
03		0.2	0.2	-0.0	0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-	-0.0	-	-0.0
04		0.1	-0.0	0.2	0.0	0.2	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
05		0.1	0.1	0.4	0.0	0.4	-0.3	-0.3	-0.0	-0.3	-	-0.0	-	-0.0
06		0.2	-0.1	0.4	0.0	0.4	-0.2	-0.2	-0.0	-0.2	-	-0.0	-	-0.0
07		0.2	0.3	0.0	0.0	0.0	-0.2	-0.2	0.0	-0.2	-	-0.0	-	-0.0
08		0.2	0.5	-0.1	0.0	-0.1	-0.2	-0.2	-0.0	-0.2	-	0.0	-	-0.0
09		0.3	0.5	-0.1	-0.0	-0.1	-0.1	-0.1	-0.0	-0.1	-	-0.0	-	-0.0
10		0.1	0.7	-0.2	-0.0	-0.2	-0.4	-0.4	-0.1	-0.2	-	0.0	-	-0.0
11		0.1	0.8	-0.3	-0.0	-0.3	-0.3	-0.3	-0.4	0.0	-	0.0	-	-0.0
12		0.7	-0.3	0.1	0.0	0.1	0.9	0.9	0.1	0.8	-	0.0	-	-0.0
13		-0.2	-0.6	0.2	0.0	0.2	0.2	0.2	0.0	0.1	-	-0.0	-	-0.0
14	P	-0.4	-0.6	0.2	0.0	0.2	0.0	0.0	0.1	-0.0	-	0.0	-	-0.0
15	A	-0.3	-0.4	0.2	0.0	0.2	-0.0	-0.0	-0.0	-0.0	-	0.0	-	0.0
14 Q2	P	0.0	-0.0	0.1	0.0	0.1	-0.1	-0.1	0.0	-0.1	-	0.0	-	-0.0
Q3	P	-0.1	-0.3	0.1	-0.1	0.2	0.0	0.0	0.0	0.0	-	0.0	-	-0.0
Q4	P	-0.2	-0.2	-0.1	0.1	-0.1	0.0	0.0	0.0	0.0	-	0.0	-	-0.0
15 Q1	P	-0.0	-0.1	0.1	0.1	0.0	0.0	0.0	0.0	-0.0	-	0.0	-	0.0
Q2	P	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.0	-	-0.0	-	0.0
Q3	P	-0.1	-0.1	0.1	0.0	0.1	-0.0	-0.0	-0.1	0.0	-	-0.0	-	-0.0
Q4	A	-0.2	-0.1	-0.1	-0.1	0.0	-0.0	-0.0	0.0	-0.0	-	0.0	-	-0.0

See notes at the end of the chapter.

## 14. LOCAL GOVERNMENTS

## 14.5 Net acquisition of financial assets

EUR millions

		Total	Currency and deposits				Securities other than shares			Loans	Equity and investment fund shares or units	Insurance, pension and standardised guarantee schemes	Financial derivatives	Other accounts receivable	Memorandum item: financial assets vis-à-vis general government
			Total	Deposits with the Banco de España	Other transferable deposits	Other deposits	Total	Short-term	Long-term						
		11+12+13 1=2+6+9+10+	2=3+4+5	3	4	5	6=7+8	7	8	9	10	11	12	13	14
00		1 511	1 585	9	1 059	517	2	-	2	-	-30	-	-	-45	-57
01		331	349	-5	284	70	2	-	2	-	14	-	-	-33	33
02		1 324	1 224	3	1 033	188	4	-	4	-	35	-	-	61	148
03		-113	-245	-1	-157	-87	5	-	5	-	278	-	-3	-148	63
04		1 904	1 731	-2	1 235	498	5	-	5	-	20	-	-3	150	33
05		3 701	3 253	1	2 468	784	5	-	5	3	247	-	-3	196	40
06		4 336	4 084	-1	2 290	1 795	5	-	5	-2	172	-	-2	80	30
07		329	139	0	-208	347	5	-	5	3	100	-	-6	88	31
08		-789	-1 161	0	-946	-215	5	-	5	83	96	-	-7	195	325
09		-1 618	-1 354	-0	-1 250	-103	5	-	5	112	-16	-	1	-366	-222
10		-2 213	-1 976	-1	-1 221	-754	5	-	5	59	-161	-	20	-160	-42
11		-3 395	-3 216	-3	-2 241	-972	5	-	5	-22	-24	-	39	-176	-138
12		1 103	820	-1	641	179	0	-	0	172	26	-	65	20	14
13		2 228	1 784	0	999	784	-0	-	-0	48	-21	-	79	338	338
14	P	1 962	1 314	0	1 063	251	-0	-	-0	-58	26	-	-	680	217
15	A	1 851	1 444	0	1 904	-460	-0	-	-0	60	42	-	-	306	10
14 Q2	P	1 155	1 242	0	859	383	0	-	0	-34	7	-	-	-60	17
Q3	P	1 443	1 419	-0	1 054	365	-0	-	-0	13	7	-	-	4	-1 053
Q4	P	-866	-502	0	94	-596	0	-	0	-70	7	-	-	-300	565
15 Q1	P	806	-1 052	0	-1 280	228	-0	-	-0	273	11	-	-	1 575	570
Q2	P	494	1 141	0	1 258	-118	0	-	0	-104	9	-	-	-552	27
Q3	P	1 119	1 138	-0	760	378	-0	-	-0	5	11	-	-	-35	43
Q4	A	-568	217	-0	1 166	-949	0	-	0	-114	11	-	-	-683	-629

See notes at the end of the chapter.

## 14 CORPORACIONES LOCALES

## 14.6 Deuda según el Protocolo de Déficit Excesivo (PDE), Resumen general

Datos referidos a Diciembre de 2015

Millones de euros

		Valores representativos de deuda/ <i>Debt securities</i>			Préstamos/ <i>loans</i>								
		Total	Corto plazo / <i>Short-term</i>	Largo plazo/ <i>Long-term</i>	Total	Instituciones financieras residentes / <i>Resident financial institutions</i>			Resto del mundo/ <i>Rest of the world</i>	Fondo de Financiación a Locales/ <i>Fund for the Financing of Local Governments (FFCCLL)</i>	Asociaciones Público-Privadas (APPs)/ <i>Public-Private Partnerships (PPPs)</i>		
						Total	Del cual: factoring sin recurso	Corto plazo / <i>Short-term</i>				Largo plazo / <i>Long-term</i>	
	1	2=3+6	3=4+5	4	5	+12+13 6=7+11	7=9+10	8	9	10	11	12	13

December 2015 data

14.6 Debt according to the Excessive Deficit Procedure (EDP), General Summary

EUR millions

## 14 LOCAL GOVERNMENTS

Nota: El Fondo de Financiación a Corporaciones Locales ha asumido la deuda a diciembre de 2014 del antiguo Fondo para la Financiación del Pago a Proveedores (FFPP). / Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.

# 14. LOCAL GOVERNMENTS

## 14.7 Debt according to the excessive deficit procedure (EDP) by instrument

EUR millions and percentages

	Total		Currency and deposits	Debt securities (a)			Loans			Memorandum item:			
										Debt according to the EDP held by other general government units			Guaranties
		As a percentage GDP mp		Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Fund for the Financing of Local Governments (FFCCLL)	Rest	
	1=3+4+7	2	3	4=5+6	5	6	7=8+9	8	9	10=11+12	11	12	
00	19 793	3.1	-	2 161	0	2 161	17 632	1 243	16 389	-	...	-	321
01	20 170	2.9	-	2 101	0	2 101	18 069	1 365	16 703	-	...	-	267
02	21 522	2.9	-	2 295	0	2 295	19 226	1 616	17 610	-	...	-	286
03	22 914	2.9	-	2 258	0	2 258	20 656	1 887	18 769	-	...	-	326
04	24 153	2.8	-	2 242	0	2 242	21 911	1 746	20 165	-	...	-	414
05	25 535	2.7	-	2 233	0	2 233	23 301	1 524	21 777	-	...	-	476
06	27 570	2.7	-	2 461	-	2 461	25 109	1 406	23 702	-	...	-	421
07	29 385	2.7	-	2 593	-	2 593	26 792	1 703	25 089	-	...	-	476
08	31 775	2.8	-	2 579	-	2 579	29 196	2 852	26 345	-	...	-	1 012
09	34 700	3.2	-	2 440	-	2 440	32 261	2 393	29 868	-	...	-	1 023
10	35 453	3.3	-	2 326	-	2 326	33 127	1 572	31 555	-	...	-	1 150
11	36 819	3.4	-	1 904	-	1 904	34 915	1 593	33 322	-	...	-	1 204
12	44 003	4.2	-	1 530	-	1 530	42 473	1 561	40 912	9 435	9 435	-	1 061
13 Q4	42 111	4.1	-	1 398	-	1 398	40 712	1 315	39 397	10 912	10 912	-	955
14 Q1	P 41 908	4.1	-	1 318	-	1 318	40 590	1 977	38 612	10 759	10 759	-	1 175
Q2	P 41 991	4.1	-	1 258	-	1 258	40 733	2 265	38 468	10 616	10 616	-	1 115
Q3	P 40 784	3.9	-	1 258	-	1 258	39 526	1 901	37 625	10 403	10 403	-	1 094
Q4	P 38 330	3.7	-	1 158	-	1 158	37 172	1 210	35 961	7 536	7 536	-	761
15 Q1	P 38 276	3.6	-	1 158	-	1 158	37 117	2 232	34 885	7 240	7 240	-	1 031
Q2	P 37 724	3.6	-	1 158	-	1 158	36 566	2 596	33 970	6 955	6 955	-	1 005
Q3	A 36 858	3.4	-	1 158	-	1 158	35 699	2 416	33 283	6 869	6 869	-	990
Q4	A 35 147	3.3	-	1 158	-	1 158	33 989	1 034	32 955	7 374	7 374	-	660

Note: The Fund for the Financing of Local Governments has assumed the outstanding debt of the former FFPP fund until december 2014.  
See notes at the end of the chapter.

# 14. LOCAL GOVERNMENTS

## 14.8 Debt according to the excessive deficit procedure (EDP) by type of local government (a)

EUR millions and percentages

	Total		Municipalities and municipal groupings											Provincial and Island Authorities				Auto-nomous ci-ties
			As a per-centage of GDP mp (b)	Total	Provincial capitals								Rest	Total	Ordinary regime	Speci-fic Status	Is-land Au-tho-ri-ties lares	
	More than 500.000 inhabitants							Other pro-vincial capi-tals										
	Total	Barce-lona			Madrid	Má-la-ga	Se-vi-lla		Valen-cia	Zara-goza								
											Total	6						
14+18 1=3+	2	3=4+13	4=5+12	5=6a11	6	7	8	9	10	11	12	13	15a17 14=	15	16	17	18	
00	19 793	3.1	14 936	6 735	3 760	1 239	990	198	340	450	543	2 975	8 201	4 765	3 003	1 320	443	91
01	20 170	2.9	15 359	6 885	3 796	1 153	1 033	237	318	480	575	3 089	8 474	4 728	2 940	1 252	536	83
02	21 522	2.9	16 412	7 166	4 002	1 259	1 137	244	267	584	511	3 164	9 246	5 014	3 067	1 337	611	95
03	22 914	2.9	17 719	7 748	4 509	1 245	1 455	347	293	640	529	3 239	9 971	5 095	3 039	1 361	694	100
04	24 153	2.8	18 786	8 365	5 182	1 207	2 124	412	302	634	503	3 183	10 422	5 243	3 133	1 313	797	123
05	25 535	2.7	20 092	9 589	6 450	1 148	3 337	443	341	714	468	3 139	10 503	5 320	3 066	1 388	866	123
06	27 570	2.7	22 177	11 370	8 154	1 061	5 040	489	366	716	482	3 216	10 807	5 279	3 110	1 281	888	114
07	29 385	2.7	23 874	12 278	9 192	928	6 039	529	384	737	574	3 087	11 596	5 392	3 147	1 318	927	118
08	31 775	2.8	26 058	13 313	9 984	770	6 682	618	422	802	690	3 329	12 745	5 581	3 156	1 508	918	136
09	34 700	3.2	28 732	14 332	10 361	753	6 762	738	522	835	752	3 971	14 400	5 669	3 248	1 472	949	299
10	35 453	3.3	28 925	14 451	10 490	1 202	6 453	743	454	890	748	3 961	14 475	6 211	3 403	1 807	1 001	316
11	36 819	3.4	28 976	14 535	10 615	1 090	6 674	755	452	886	757	3 920	14 441	7 523	3 585	3 045	893	320
12	44 003	4.2	36 373	16 436	11 999	1 178	7 733	748	482	977	882	4 437	19 937	7 257	3 351	3 016	889	374
13 Q4	42 111	4.1	34 838	15 830	11 019	1 110	7 036	701	439	872	861	4 811	19 008	6 924	2 865	3 261	798	348
14 Q1	P 41 908	4.1	34 562	15 821	11 033	1 086	7 080	690	428	873	876	4 788	18 740	7 002	3 152	3 079	771	344
Q2	P 41 991	4.1	34 330	15 515	10 719	1 011	6 923	678	408	839	859	4 796	18 814	7 326	3 196	3 367	764	335
Q3	P 40 784	3.9	33 458	15 247	10 605	985	6 907	669	394	821	829	4 642	18 211	7 003	3 035	3 229	739	323
Q4	P 38 330	3.7	31 777	14 228	9 616	978	5 936	638	443	804	817	4 611	17 550	6 230	2 315	3 232	683	323
15 Q1	P 38 276	3.6	31 512	14 067	9 431	871	5 892	626	432	765	845	4 635	17 445	6 433	2 675	3 100	658	330
Q2	P 37 724	3.6	30 437	13 414	8 945	716	5 637	616	419	736	821	4 469	17 023	6 965	2 778	3 579	608	323
Q3	A 36 858	3.4	30 011	13 427	9 097	682	5 583	606	405	726	1 095	4 331	16 584	6 542	2 580	3 371	591	305
Q4	A 35 147	3.3	29 088	12 748	8 373	836	4 767	595	394	711	1 070	4 375	16 340	5 760	1 848	3 306	606	299

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 14

### Table 14.1

- a. Liabilities issued by Local Governments and held by other Local Governments, other accounts payable and adjustments for differences between the market value and the nominal value of the liabilities net incurrence of shares and other equity (PF.5), as well as other adjustments resulting from the reclassification of institutional units and other changes in the information.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.

### Table 14.2

Note: The quarterly percentages are calculated: 1) When the GDP for the four quarters of the year in question is available, using the GDP for that year; 2) when the GDP for the four quarters of the year in question is not available, using the annual GDP obtained by aggregating the quarterly GDP figures for the last four quarters.

See notes to Table 14.1.

### Table 14.3

- a. Annual change in column 9 of Table 14.1.
- b. A positive figure means that this item increases debt and a negative figure means that it decreases debt.
- c. Breakdown of column in Table 14.5.
- d. Includes effects such as those produced by the reclassification of institutional units or financial instruments.
- e. Includes adjustments for interest accrued less interest paid, for issue or redemption premiums, for the difference between the nominal and cash amount of discounted issues, for capital losses or gains arising from early payment of liabilities and net incurrence of shares and other equity (PF.5).

### Table 14.4

See notes to Table 14.3.

### Table 14.7

- a. A breakdown of issues into those denominated in euro and those denominated in currencies other than the euro is given in Table 21.18.

### Table 14.8

- a. Classified under local government are the municipal, ordinary-regime and specific-status provincial and island authorities, municipal groupings, and those bodies and enterprises subordinate to local government that are classified under general government.
- b. The figures for GDP at market prices are calculated using the official series of the Spanish Quarterly National Accounts (CNE) published by the INE, by aggregating the last four quarters as at each reference date.





CHAPTER 15 NON FINANCIAL CORPORATIONS: SUMMARY INFORMATION COMPILED BY THE  
CENTRAL BALANCE SHEET DATA OFFICE

15 NON-FINANCIAL CORPORATIONS:

Summary information compiled by the Central Balance Sheet Data Office

15.A All spanish non-financial corporations and those covered by the databases of the Central Balance Sheet Office (CB).

December 2014 data (2016 March update)

Number of corporations

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum items			
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR		Corporations reporting to CB quarterly database CBQ	Corporations reporting to CB annual database CBA	
								50 to 250				> 250
A) BRANCHES OF ACTIVITY	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7	
TOTAL . . . . .	1 235 356	498 760	1 216 835	4 447	487 482	18 521	3 622	3 209	197	841	8 069	
A. Agriculture, livestock, forestry and fisheries. . . . .	...	13 428	...	109	13 187	...	42	90	3	2	151	
B. Mining and quarrying . . . . .	2 140	1 142	2 086	24	1 105	54	8	5	1	5	32	
C. Manufacturing . . . . .	105 154	49 664	100 413	904	46 889	4 741	1 078	793	54	196	1 982	
D. Electricity, gas, steam and air conditioning supply. . . . .	13 234	11 317	13 182	61	11 214	52	41	1	-	55	102	
E. Water supply, sanitation, waste management and decontamination . . . . .	3 218	1 524	2 984	43	1 361	234	85	35	3	31	128	
F. Construction . . . . .	212 482	74 641	211 388	543	73 780	1 094	164	154	3	65	707	
G. Water supply, sanitation, waste management and decontamination . . . . .	296 609	108 890	293 275	1 014	106 641	3 334	689	546	26	135	1 703	
H. Transport and storage . . . . .	49 170	16 783	48 035	225	16 088	1 135	253	217	11	91	478	
I. Hotels and restaurants . . . . .	81 964	27 359	80 580	260	26 699	1 384	191	209	5	30	451	
J. Information and communications . . . . .	35 447	15 349	34 583	115	14 856	864	216	162	19	53	331	
K. Activities of holding companies . . . . .	855	1 240	855	47	1 193	-	-	-	-	...	47	
L. Real estate activities. . . . .	98 256	59 148	98 176	294	58 822	80	19	13	-	17	313	
M. Professional, scientific and technical activities . . . . .	139 009	59 495	137 694	372	58 725	1 315	247	151	19	79	619	
N. Administrative and support service activities . . . . .	88 253	19 833	86 545	182	18 972	1 708	293	386	24	42	475	
P. Education . . . . .	28 041	7 774	27 168	47	7 503	873	80	144	3	...	127	
Q. Health and social work . . . . .	28 900	12 771	27 927	84	12 361	973	143	183	21	...	227	
R. Artistic, recreational and entertainment activities . . . . .	27 744	8 966	27 251	70	8 802	493	38	56	1	...	108	
S. Other services . . . . .	24 880	9 436	24 693	53	9 284	187	35	64	4	40	88	
B) SIZES (considering only employment)												
Large and medium-sized . . . . .	18 521	6 831	-	-	-	18 521	3 622	3 209	197	841	3 622	
Large . . . . .	...	1 246	-	-	-	...	1 246	-	197	680	1 246	
Medium-sized (50 to 250 employees). . . . .	...	5 585	-	-	-	...	2 376	3 209	-	161	2 376	
Small (< 50 employees) . . . . .	1 216 835	491 929	1 216 835	4 447	487 482	-	-	-	-	-	4 447	

# 15 NON-FINANCIAL CORPORATIONS:

## Summary information compiled by the Central Balance Sheet Data Office

# 15.B Employment in all spanish non-financial corporations and in those covered by the databases of the Central Balance Sheet Office (CB).

December 2014 data (2016 March update)

Number of employees

	TOTAL		Corporations with up to 50 employees			Corporations with over 50 employees			Memorandum item		
	Total population according to directory of INE	Integrated CB database CBI	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR	Total population according to directory of INE	Corporations reporting to CB annual database CBA	Database compiled with information from Mercantile Registries CBBE/MR			
								50 to 250		> 250	
A) BRANCHES OF ACTIVITY	1	2=4+5+7+8	3	4	5	6	7	8	9	10	11=4+7
TOTAL	8 228 402	4 382 529	3 676 706	85 453	1 698 449	4 551 696	2 302 571	296 056	66 538	910 088	2 388 024
A. Agriculture, livestock, forestry and fisheries.	...	67 064	...	2 016	50 193	...	7 667	7 188	1 027	94	9 683
B. Mining and quarrying	20 544	10 089	10 327	356	5 739	10 217	3 656	338	376	1 747	4 012
C. Manufacturing	1 562 356	836 942	647 515	21 706	319 422	914 841	418 741	77 073	17 486	144 749	440 447
D. Electricity, gas, steam and air conditioning supply.	36 075	30 754	7 317	434	2 656	28 758	27 614	50	-	27 031	28 048
E. Water supply, sanitation, waste management and decontamination	115 791	83 517	19 075	1 010	7 683	96 716	71 713	3 111	1 119	52 760	72 723
F. Construction	607 470	285 294	432 344	7 217	186 057	175 126	79 423	12 597	1 122	34 852	86 640
G. Water supply, sanitation, waste management and decontamination	1 840 861	1 027 143	878 545	21 171	434 309	962 316	524 384	47 279	8 304	265 337	545 555
H. Transport and storage	509 026	317 463	219 196	4 943	93 946	289 830	199 161	19 413	3 659	141 425	204 104
I. Hotels and restaurants	617 706	282 880	319 043	6 029	151 011	298 663	106 925	18 915	1 828	24 976	112 954
J. Information and communications	352 415	219 432	100 977	2 524	48 930	251 438	152 646	15 332	6 498	61 504	155 170
K. Activities of holding companies	2 996	705	2 996	13	692	-	-	-	-	...	13
L. Real estate activities.	104 569	43 460	94 992	1 424	38 551	9 577	2 145	1 340	-	650	3 569
M. Professional, scientific and technical activities	716 770	274 300	299 787	6 901	131 642	416 983	121 858	13 899	6 684	32 502	128 759
N. Administrative and support service activities	897 250	587 392	223 220	3 675	74 827	674 030	469 741	39 149	8 364	111 448	473 416
P. Education	223 197	65 101	115 038	1 103	34 990	108 159	16 714	12 294	1 058	...	17 817
Q. Health and social work	341 874	158 397	135 513	2 302	56 847	206 361	82 127	17 121	7 448	...	84 429
R. Artistic, recreational and entertainment activities	167 301	41 710	93 574	1 487	28 025	73 727	6 735	5 463	258	...	8 222
S. Other services	112 201	50 886	77 247	1 142	32 929	34 954	11 321	5 494	1 307	11 013	12 463
B) SIZES (considering only employment)											
Large and medium-sized	4 551 696	2 598 627	-	-	-	4 551 696	2 302 571	296 056	66 538	910 088	2 302 571
Large	...	2 051 998	-	-	-	...	2 051 998	-	66 538	899 554	2 051 998
Medium-sized (50 to 250 employees)	...	546 629	-	-	-	...	250 573	296 056	-	10 534	250 573
Small (< 50 employees)	3 676 706	1 783 902	3 676 706	85 453	1 698 449	-	-	-	-	-	85 453

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.C Balance sheet, profit and loss account and ratios. 2014**

%

	Central Balance Sheet Office databases			
	CBI	CBA	CBB	CBQ
	1	2	3	4
<b>A. BALANCE SHEET</b>				
1 Net fixed assets . . . . .	30.7	26.4	37.7	28.9
2 Of which: Adjustment to current prices . . . . .	6.9	5.7	-	6.8
3 Financial investments in group companies and associates . . . . .	38.0	47.0	10.4	49.0
4 Long term . . . . .	32.7	40.7	8.4	43.4
5 Short term . . . . .	5.3	6.4	2.0	5.6
6 Trade and other receivables . . . . .	12.3	11.5	16.5	6.5
7 Cash and cash equivalents . . . . .	4.2	3.4	7.6	3.2
8 Other assets . . . . .	14.9	11.7	27.8	12.3
9 Assets = Liabilities. . . . .	100.0	100.0	100.0	100.0
10 Equity . . . . .	48.5	45.7	52.4	48.6
11 Interest-bearing external funds . . . . .	33.7	37.5	25.0	36.9
12 Long term . . . . .	24.3	26.6	18.8	27.2
13 Short term . . . . .	9.4	10.9	6.2	9.8
14 Trade credits and other accounts payable . . . . .	15.5	13.9	22.0	7.7
15 Other non interest-bearing credits . . . . .	2.3	2.9	0.5	6.8
<b>B. PROFIT AND LOSS ACCOUNT</b> (See rates of change in Tables 15.1 to 15.6)				
16 Value of output . . . . .	100.0	100.0	100.0	100.0
17 Of which: Net turnover . . . . .	151.5	154.8	143.8	154.2
18 Inputs . . . . .	65.2	67.5	60.0	69.9
19 Of which: Net purchases . . . . .	41.8	44.7	35.2	47.5
20 Gross value added at factor cost . . . . .	34.8	32.5	40.0	30.1
21 Personnel costs . . . . .	23.3	20.0	30.9	15.9
22 Gross operating profit . . . . .	11.5	12.5	9.1	14.2
23 Financial revenue . . . . .	3.8	5.0	1.1	5.3
24 Financial costs . . . . .	3.5	4.3	1.8	4.8
25 Depreciation and operating provisions . . . . .	5.7	6.2	4.6	6.9

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.1 Profit and loss account. Main items. Total non-financial corporations. Integrated database (CBI)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation		Total	Variation due to				
									Cost (rate of interest)	Interest-bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
98	7.3	7.3	7.4	6.6	5.0	1.5	8.4	-7.7	-19.8	12.1	-	23.1	7.2
99	8.1	9.2	5.9	7.3	5.8	1.4	4.1	-6.9	-23.6	17.0	-0.3	5.7	-3.9
00	13.1	15.5	7.7	8.6	5.5	3.0	6.6	29.1	4.5	26.7	-2.1	4.4	5.6
01	5.0	4.4	6.3	6.9	3.5	3.3	5.5	18.0	6.6	14.0	-2.6	9.7	-15.2
02	3.3	2.3	5.4	5.8	2.7	3.0	4.9	-4.6	-8.9	3.8	0.5	3.7	-57.3
03	5.1	4.6	6.3	5.6	2.4	3.1	7.2	-3.5	-7.0	4.3	-0.8	12.4	-
04	6.4	6.3	6.6	5.4	3.1	2.2	8.4	-3.5	-8.8	4.6	0.7	17.4	13.3
05	7.0	7.8	4.9	6.4	3.7	2.6	2.8	8.5	-0.8	9.4	-0.1	6.8	13.0
06	7.7	7.6	8.0	7.2	3.6	3.5	9.3	30.4	6.0	24.7	-0.3	6.3	14.8
07	6.2	5.9	6.7	6.9	2.9	3.8	6.4	37.0	23.5	15.8	-2.3	4.4	2.0
08	-1.0	0.2	-3.1	4.0	0.3	3.7	-13.2	13.3	6.5	7.5	-0.7	-26.6	-54.9
09	-13.4	-15.9	-8.9	-4.8	-6.0	1.2	-16.2	-25.3	-25.5	-0.5	0.7	-22.3	14.5
10	2.3	4.1	-0.7	-1.0	-1.7	0.7	0.1	-7.3	-11.0	3.1	0.6	6.3	-15.8
11	2.0	4.3	-2.1	0.4	-1.0	1.4	-7.0	10.5	10.6	0.7	-0.8	-16.9	-29.6
12	-3.0	-2.1	-4.6	-2.8	-1.8	-1.0	-8.3	-0.9	3.7	-5.6	1.0	-26.3	-
13	-1.9	-1.7	-2.3	-1.5	-1.7	0.2	-3.8	-4.6	-3.8	-1.8	1.0	9.5	-
14	2.0	1.6	2.9	2.4	1.7	0.7	3.9	-5.6	-3.5	-1.6	-0.5	0.8	178.9

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.2 Profit and loss account. Main items. Total non-financial  
corporations. Quarterly database (CBQ)**

*Growth rates on the same period a year earlier*

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year				
	1	2	3	4	5	6		7	8	9	Variation due to			12	13		
											Total					Employ- ment	Average compen- sation
	1	2	3	4	5	6	7	8	9	10	11	12	13				
10	Q3	6.4	9.2	1.3	-1.4	-1.4	-	3.7	9.9	2.1	7.6	0.2	23.9	50.0			
	Q4	4.6	7.5	-1.2	-0.5	-1.2	0.7	-1.7	5.7	0.6	7.5	-2.4	-4.1	-			
11	Q1	7.8	11.8	0.1	0.3	-0.7	0.9	-0.1	16.1	12.3	4.3	-0.5	22.0	25.5			
	Q2	8.7	14.7	-2.8	1.1	-0.4	1.5	-6.4	4.1	4.4	0.3	-0.6	-10.1	-30.4			
	Q3	8.0	11.4	1.2	1.5	1.2	0.3	1.0	9.5	14.2	-2.1	-2.6	-12.3	-49.9			
	Q4	4.0	7.2	-3.0	-0.4	-0.5	0.1	-5.6	13.4	14.6	-1.6	0.4	-26.8	-			
12	Q1	4.5	8.0	-3.1	-0.9	-1.1	0.2	-5.1	0.4	3.3	-2.3	-0.6	-35.8	-55.6			
	Q2	-1.5	1.3	-7.7	-1.8	-1.8	-0.1	-13.4	1.1	0.1	-0.1	1.1	-18.2	-96.3			
	Q3	1.9	3.3	-1.1	-2.8	-3.5	0.7	0.4	-3.3	-4.9	1.0	0.6	-25.4	-11.5			
	Q4	0.5	1.9	-2.7	-3.2	-3.2	0.1	-2.2	-5.2	-5.3	-2.9	3.0	23.1	-			
13	Q1	-4.1	-3.3	-6.1	-1.4	-2.1	0.8	-10.2	-4.1	-1.5	-2.0	-0.6	-14.4	-35.9			
	Q2	-3.6	-5.6	1.3	-2.2	-2.3	-	5.1	-6.4	-1.5	-2.2	-2.7	-10.5	-			
	Q3	-5.2	-3.8	-8.2	-2.2	-3.1	0.9	-12.9	-2.9	2.2	-3.8	-1.3	-10.7	13.5			
	Q4	-2.7	-2.2	-3.8	-1.0	-1.2	0.2	-6.6	10.5	7.1	-3.5	6.9	23.7	87.2			
14	Q1	-2.9	-4.2	-	-0.8	-1.4	0.6	0.9	-3.9	-2.9	-2.5	1.5	-2.1	44.7			
	Q2	1.0	0.5	2.0	0.4	-0.7	1.1	3.6	0.6	0.7	-3.1	3.0	4.1	95.7			
	Q3	2.0	2.3	1.4	1.4	-0.3	1.7	1.4	-5.5	-6.1	-2.5	3.1	-7.0	-44.8			
	Q4	-0.5	0.7	-3.5	2.7	0.6	2.1	-10.7	-20.3	-14.3	0.4	-6.4	-33.3	-			
15	Q1	-2.3	-4.5	2.7	1.4	0.7	0.7	4.2	-11.1	-10.8	-	-0.3	22.4	130.9			
	Q2	-0.6	-3.3	5.4	2.2	1.7	0.5	8.9	-13.3	-13.0	-	-0.3	14.4	-1.8			
	Q3	-3.7	-7.3	4.6	3.3	2.3	0.9	5.9	-10.0	-6.4	-1.5	-2.1	17.1	66.1			
	Q4	-3.8	-9.3	10.9	2.6	2.3	0.3	21.0	-2.9	-0.5	0.5	-2.9	9.0	-			

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.3 Profit and loss account. Main items. Total non-financial  
corporations. Quarterly database (CBQ)**

*Cumulative quarters (a)*

*Growth rates on the same period a year earlier*

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year		
	1	2	3	Total	Employ- ment	Average compen- sation		6	Total	Variation due to				12	
										9	Cost (rate of interest)				Interest- bearing debt
	4	5	6	7	8	9	10	11	12	13					
01	4.1	4.2	3.9	4.4	0.8	3.5	3.5	15.5	-3.7	19.9	-0.7	18.1	-14.6		
02	1.5	-0.1	3.8	4.0	-	3.9	3.7	-5.8	-12.6	6.7	0.1	2.5	-		
03	3.7	3.3	4.2	3.7	0.1	3.6	4.6	-0.2	-8.1	7.0	0.9	11.7	-		
04	8.3	9.8	5.7	3.2	0.1	3.1	7.7	-7.5	-7.4	-1.1	1.0	18.4	9.3		
05	11.1	15.8	3.3	3.8	0.5	3.3	2.8	4.0	-1.6	6.7	-1.1	10.3	28.0		
06	9.6	11.2	6.7	5.2	1.3	3.8	7.9	39.1	7.8	32.2	-0.9	4.9	9.5		
07	6.1	6.8	4.6	3.9	0.2	3.7	5.2	38.5	14.5	24.6	-0.6	9.1	14.3		
08	-0.2	1.4	-3.3	3.1	0.4	2.7	-7.9	15.9	10.6	7.0	-1.7	-16.5	-48.8		
09	-13.8	-16.7	-7.9	-2.2	-3.9	1.7	-12.6	-31.4	-33.7	1.0	1.3	-8.6	49.9		
10	8.7	11.8	3.2	-0.9	-1.6	0.7	7.0	1.5	-3.7	5.2	-	9.5	-11.7		
11	7.1	11.2	-1.1	0.6	-0.1	0.7	-2.7	10.6	11.6	-0.2	-0.8	-9.2	-29.5		
12	1.4	3.6	-3.6	-2.2	-2.4	0.2	-5.0	-1.8	-2.2	-0.6	1.0	-14.8	-89.4		
13	-3.9	-3.7	-4.3	-1.7	-2.2	0.5	-6.7	-0.7	1.5	-2.9	0.7	0.2	192.9		
14	-0.1	-0.2	-	0.9	-0.5	1.4	-1.0	-7.7	-5.5	-2.1	-0.1	-14.4	137.1		
14 Q1	-2.9	-4.2	-	-0.8	-1.4	0.6	0.9	-3.9	-2.9	-2.5	1.5	-2.1	44.7		
Q2	-1.0	-1.9	1.0	-0.2	-1.0	0.9	2.3	-1.6	-1.1	-2.8	2.3	1.6	80.1		
Q3	-	-0.5	1.1	0.3	-0.8	1.1	2.0	-2.9	-2.7	-2.7	2.5	-1.2	28.5		
Q4	-0.1	-0.2	-	0.9	-0.5	1.4	-1.0	-7.7	-5.5	-2.1	-0.1	-14.4	137.1		
15 Q1	-2.3	-4.5	2.7	1.4	0.7	0.7	4.2	-11.1	-10.8	-	-0.3	22.4	130.9		
Q2	-1.5	-3.9	4.0	1.8	1.2	0.6	6.6	-12.2	-11.9	-	-0.3	17.5	32.7		
Q3	-2.2	-5.1	4.2	2.3	1.6	0.7	6.3	-11.5	-11.1	0.5	-0.9	17.4	39.1		
Q4	-2.6	-6.1	5.6	2.3	1.7	0.6	9.3	-9.4	-8.4	0.2	-1.2	14.9	-41.1		

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.4 Profit and loss account. Main items.**  
Industry corporations.  
Integrated database (CBI)

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs			Gross operating profit	Financial costs				Ordinary net profit	Profit/ loss for the year				
	1	2	3	4	5	6		7	8	9	Variation due to			12	13		
											Total					Employ- ment	Average compen- sation
	1	2	3	4	5	6	7	8	9	10	11	12	13				
98	6.3	6.0	7.3	6.1	3.6	2.4	8.9	-12.6	-18.2	6.2	-0.6	22.4	45.7				
99	7.1	8.5	2.9	4.9	3.0	1.8	0.1	-10.1	-24.3	10.4	3.8	4.8	16.4				
00	16.6	18.7	10.3	7.1	3.7	3.3	14.8	27.2	11.3	21.1	-5.2	11.7	-5.2				
01	1.4	2.2	-1.0	4.1	0.8	3.3	-8.0	13.2	4.8	11.7	-3.3	-16.2	-12.8				
02	0.8	0.8	0.7	3.7	0.4	3.2	-4.0	-5.0	-14.4	8.8	0.6	-8.2	-13.0				
03	4.0	3.7	5.0	3.7	0.4	3.2	7.1	-8.4	-12.6	4.9	-0.7	13.1	8.7				
04	7.8	8.2	6.7	3.7	0.5	3.2	11.6	-2.5	-7.4	6.2	-1.3	19.3	3.1				
05	7.2	8.7	2.7	3.4	0.6	2.9	1.5	9.4	-1.2	11.9	-1.3	7.4	40.7				
06	8.2	9.3	4.4	4.0	0.5	3.5	5.0	25.6	14.4	12.4	-1.2	3.8	6.2				
07	8.5	8.9	7.0	4.5	1.0	3.5	11.0	33.8	14.0	19.9	-0.1	10.9	-6.4				
08	-2.8	-1.3	-8.1	2.5	-1.4	4.0	-22.8	2.9	-4.1	10.0	-3.0	-35.9	-74.0				
09	-21.5	-22.9	-16.5	-7.7	-8.3	0.6	-32.5	-25.6	-25.7	-0.6	0.7	-54.4	-91.1				
10	10.4	12.1	5.0	-1.4	-3.0	1.7	20.6	-7.8	-6.4	-0.3	-1.1	70.6	-				
11	7.7	10.6	-1.9	1.0	-1.2	2.3	-7.8	8.7	5.3	1.8	1.6	-4.2	58.6				
12	-1.0	0.1	-4.9	-2.0	-1.6	-0.5	-10.9	-3.5	1.4	-4.3	-0.6	-19.2	-77.1				
13	-1.0	-0.9	-1.6	-0.9	-1.4	0.6	-3.4	-6.2	-5.0	-0.9	-0.3	-7.5	7.4				
14	2.0	1.3	4.8	2.4	1.5	1.0	9.9	-2.8	2.6	-5.9	0.5	14.7	174.5				

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.5 Profit and loss account. Main items. Industry  
corporations. Quarterly database (CBQ)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs				Financial costs				Ordinary net profit	Profit/loss for the year
				Total	Employment	Average compensation	Gross operating profit	Total	Variation due to				
	1	2	3	4	5	6	7	8	Cost (rate of interest)	Interest-bearing debt	Other financial expenses	12	13
								9	10	11			
10 Q3	20.4	20.5	19.4	-0.7	-2.0	1.3	63.9	12.6	6.0	16.3	-9.7	25.2	-
Q4	19.5	14.7	64.5	1.4	-0.8	2.3	-	15.4	5.1	11.7	-1.4	-	-
11 Q1	22.9	23.7	18.3	2.0	-0.9	2.9	50.0	12.5	13.5	2.9	-3.9	-	-
Q2	18.4	23.6	-8.4	2.1	-0.9	3.0	-20.7	6.1	5.6	-0.6	1.1	-11.9	-34.2
Q3	16.5	19.1	0.2	3.0	0.8	2.2	-4.0	3.3	3.4	-0.2	0.1	-3.3	-35.1
Q4	10.0	12.9	-6.3	0.1	-1.0	1.1	-15.2	9.1	0.5	4.0	4.6	1.2	-
12 Q1	9.2	12.0	-7.8	0.2	-1.9	2.2	-18.2	13.5	8.8	5.6	-0.9	-39.5	-54.7
Q2	3.4	6.5	-17.4	-0.3	-2.6	2.4	-42.6	-5.5	-6.4	7.0	-6.1	-31.3	-16.4
Q3	10.6	10.9	8.4	-1.6	-3.5	2.0	22.8	-8.8	-13.7	6.0	-1.1	14.8	-27.7
Q4	5.7	8.0	-9.1	-2.9	-3.0	0.2	-18.2	-1.3	10.8	-10.8	-1.3	-72.9	-29.1
13 Q1	-2.4	-1.6	-8.6	-1.0	-2.0	1.1	-20.4	2.3	9.6	-9.0	1.7	-60.0	-83.9
Q2	-1.8	-2.0	-0.3	-0.5	-1.2	0.7	0.3	-1.8	3.4	-5.7	0.5	-42.6	-64.5
Q3	-6.9	-5.8	-15.2	-1.4	-2.3	0.9	-31.1	1.6	9.3	-8.1	0.4	-56.8	-44.6
Q4	-8.8	-6.9	-22.9	-0.4	-1.7	1.4	-59.5	-17.0	-11.8	-6.4	1.2	58.1	-
14 Q1	-3.7	-4.0	-1.2	0.2	0.2	-	-3.9	-11.4	-8.6	-3.7	0.9	19.0	56.2
Q2	0.1	-0.6	4.9	0.3	-0.6	0.9	15.9	-10.6	-8.4	-5.2	3.0	-11.1	143.7
Q3	4.7	5.4	-0.4	1.7	-0.2	1.9	-3.8	-4.3	-19.5	8.7	6.5	10.4	-33.0
Q4	-4.2	-2.0	-21.4	3.4	0.5	2.9	-98.6	17.8	21.2	5.1	-8.5	-98.4	-
15 Q1	-8.1	-12.6	23.0	2.1	-0.2	2.2	65.9	-5.8	-7.6	-1.3	3.1	176.1	163.8
Q2	-2.5	-7.3	30.5	3.4	1.3	2.1	84.2	-7.4	-7.6	1.0	-0.8	139.7	-28.1
Q3	-12.3	-16.4	18.3	3.2	2.9	0.3	42.5	-1.9	9.8	-8.0	-3.7	105.9	-
Q4	-2.8	-10.2	90.0	0.1	3.0	-2.8	-	-21.6	-13.3	-3.6	-4.7	-	-

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

Cumulative quarters (a)

**15.6 Profit and loss account. Main items. Industry  
corporations. Quarterly database (CBQ)**

Growth rates on the same period a year earlier

	Value of output (including subsidies)	Inputs (including taxes)	Gross value added at factor cost	Personnel costs				Financial costs					
				Total	Employ- ment	Average compen- sation	Gross operating profit	Total	Variation due to			Ordinary net profit	Profit/ loss for the year
									Cost (rate of interest)	Interest- bearing debt	Other financial expenses		
	1	2	3	4	5	6	7	8	9	10	11	12	13
01	-2.8	-1.0	-8.1	2.8	-0.3	3.1	-17.6	2.9	-4.7	9.5	-1.9	-26.5	-10.5
02	-1.7	-1.0	-4.0	1.6	-1.8	3.4	-9.8	-12.2	-23.0	8.8	2.0	-12.9	-15.7
03	3.2	3.0	4.0	2.1	-1.0	3.1	6.3	-6.2	-15.5	8.8	0.5	22.6	0.6
04	13.5	13.9	11.7	2.5	-0.5	3.0	22.2	-2.1	-5.8	4.3	-0.6	38.9	87.4
05	13.6	15.4	6.8	3.4	-0.2	3.6	10.0	18.0	3.0	13.4	1.6	13.5	20.2
06	12.5	15.0	2.1	3.0	-0.5	3.5	1.2	34.5	8.8	29.4	-3.7	4.7	-4.6
07	7.4	8.3	3.2	2.8	-0.9	3.7	3.6	41.2	15.1	28.7	-2.6	3.2	-22.4
08	-1.5	0.7	-12.8	1.7	-0.7	2.4	-26.8	24.0	6.8	22.5	-5.3	-44.3	-95.8
09	-29.1	-29.2	-28.5	-6.1	-6.4	0.3	-57.3	-31.0	-31.0	-0.4	0.4	-52.1	-
10	24.4	23.6	29.6	-	-2.3	2.3	119.1	2.7	-	5.4	-2.7	122.2	-
11	16.8	19.7	0.3	1.8	-0.5	2.3	-1.9	7.6	4.2	2.7	0.7	26.2	-51.1
12	7.2	9.3	-6.9	-1.1	-2.7	1.7	-15.0	-0.9	-13.1	14.5	-2.3	-35.2	-78.7
13	-5.0	-4.1	-12.1	-0.8	-1.8	1.0	-30.1	-4.0	20.1	-24.8	0.7	-35.4	-
14	-0.8	-0.3	-4.1	1.4	-	1.4	-16.0	-2.9	-28.5	24.1	1.5	-32.8	-
14 Q1	-3.7	-4.0	-1.2	0.2	0.2	-	-3.9	-11.4	-8.6	-3.7	0.9	19.0	56.2
Q2	-1.8	-2.3	1.8	0.2	-0.2	0.5	5.2	-11.0	-27.8	14.8	2.0	-0.8	109.4
Q3	0.3	0.2	1.1	0.7	-0.2	0.9	1.9	-9.1	-33.4	21.0	3.3	2.8	56.3
Q4	-0.8	-0.3	-4.1	1.4	-	1.4	-16.0	-2.9	-28.5	24.1	1.5	-32.8	-
15 Q1	-8.1	-12.6	23.0	2.1	-0.2	2.2	65.9	-5.8	-7.6	-1.3	3.1	176.1	163.8
Q2	-5.3	-9.9	26.8	2.7	0.6	2.2	75.2	-6.6	-9.4	1.7	1.1	154.6	29.3
Q3	-7.6	-12.1	24.0	2.9	1.3	1.6	63.5	-5.1	-3.3	-1.6	-0.2	136.9	71.7
Q4	-6.6	-11.7	32.9	2.3	1.7	0.6	110.4	-9.4	-5.7	-2.2	-1.5	-	-70.5

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.7 Significant ratios: R.1 Return on  
investment (ROI). Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t	t-1	t
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	8.8	9.2	6.6	7.4	11.4	12.1	11.0	12.1	11.3	13.0	8.2	8.7	11.1	10.9	10.9	11.4
99	9.3	8.1	7.3	6.9	12.3	11.2	12.7	13.1	12.6	8.1	8.8	7.4	11.1	10.9	11.6	11.4
00	8.2	7.6	7.0	7.1	11.6	11.7	13.0	11.6	10.8	7.0	7.5	7.0	11.0	9.6	11.2	10.8
01	7.8	8.0	7.7	8.1	11.9	9.9	11.6	11.8	8.3	11.3	7.1	7.5	10.8	10.2	10.9	10.4
02	8.0	8.3	9.1	9.9	10.0	8.7	11.8	11.5	11.0	13.3	7.4	8.0	10.9	9.9	10.3	9.3
03	8.3	8.1	9.7	7.9	9.0	8.8	11.0	10.5	12.9	16.2	8.0	7.9	10.1	9.7	8.9	8.3
04	8.1	8.2	7.8	7.1	9.1	9.9	10.5	10.1	17.3	21.0	7.9	8.2	9.8	9.5	8.2	7.6
05	7.4	7.5	7.0	7.2	9.1	8.9	8.2	7.7	20.2	18.4	8.1	8.5	8.6	8.1	4.9	4.8
06	7.6	7.6	7.3	8.4	9.0	8.7	7.8	7.6	16.9	16.3	8.5	8.6	8.0	7.9	5.0	4.9
07	7.6	7.5	8.3	7.1	9.0	9.5	7.8	7.4	16.0	20.2	8.6	8.5	8.3	7.8	4.8	4.7
08	7.7	6.7	7.1	7.1	9.7	6.6	8.7	6.3	19.2	22.2	8.4	7.6	8.1	5.4	5.6	3.8
09	6.4	5.2	7.3	6.4	6.4	3.7	6.1	5.0	22.8	21.1	7.4	6.4	5.6	3.9	3.5	2.1
10	5.0	4.8	6.1	5.7	3.8	5.1	5.1	5.3	21.3	19.7	6.0	5.9	3.9	3.6	2.2	1.6
11	4.7	4.4	5.7	5.4	5.3	5.2	5.6	5.3	19.2	16.9	5.7	5.5	3.8	3.6	1.9	1.3
12	4.6	4.1	5.1	5.8	5.5	5.0	5.6	4.5	16.5	14.3	5.5	5.1	3.8	3.6	1.6	1.0
13	4.2	4.3	5.8	5.8	5.6	5.2	5.1	5.6	14.5	13.5	5.0	5.0	4.4	4.5	1.4	1.4
14	4.7	4.7	6.0	4.0	5.5	6.3	5.7	6.1	14.6	10.7	5.4	5.2	5.3	6.3	1.7	2.3

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.8 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b> Q3	5.6	5.5	4.1	6.0	6.7	2.7	29.1	5.1	3.8	5.6	6.7	...
Q4	5.5	4.9	4.6	6.1	7.8	1.6	23.9	5.9	0.3	5.5	4.5	...
<b>11</b> Q1	4.2	4.8	4.5	4.0	8.9	1.0	21.6	2.7	2.9	4.2	2.4	...
Q2	4.6	4.2	4.3	4.7	3.9	2.5	26.2	4.0	5.3	4.6	4.6	...
Q3	5.3	5.0	4.0	5.6	7.8	3.2	25.6	4.5	6.6	5.3	6.5	...
Q4	5.2	4.3	5.0	5.6	8.0	1.4	19.4	5.7	5.2	5.2	2.8	...
<b>12</b> Q1	3.6	4.8	3.9	3.1	11.8	0.8	20.6	1.5	4.1	3.6	3.2	...
Q2	3.5	4.3	2.9	3.3	3.7	1.6	22.1	2.6	3.2	3.5	5.4	...
Q3	4.6	4.9	6.6	4.3	9.2	3.1	25.4	2.7	3.5	4.6	4.3	...
Q4	4.9	5.6	2.9	5.1	4.7	2.7	20.9	4.9	1.5	5.0	1.5	...
<b>13</b> Q1	3.3	4.4	2.2	3.0	8.1	0.3	20.1	1.9	5.1	3.3	3.8	...
Q2	3.5	3.8	1.9	3.6	5.5	2.2	21.7	2.5	1.8	3.5	5.7	...
Q3	4.0	3.6	3.3	4.4	8.4	3.2	23.3	2.8	0.8	4.0	5.5	...
Q4	5.3	6.4	1.6	5.4	12.8	1.7	21.1	4.4	5.0	5.3	4.3	...
<b>14</b> Q1	3.3	4.6	2.6	2.9	6.6	1.7	15.5	1.6	4.4	3.3	2.0	...
Q2	4.1	4.6	3.3	4.1	5.9	3.3	15.7	3.1	2.7	4.1	6.8	...
Q3	4.3	3.5	4.2	4.6	9.4	3.8	17.6	3.3	0.5	4.3	5.5	...
Q4	4.5	4.4	-1.3	5.2	9.5	1.7	14.3	5.1	6.7	4.6	1.5	...
<b>15</b> Q1	3.3	3.2	7.6	2.8	9.0	1.7	14.3	1.4	4.7	3.3	4.5	...
Q2	4.2	3.6	9.4	3.8	8.7	3.6	14.2	2.4	6.7	4.2	6.6	...
Q3	4.3	4.2	8.1	4.1	9.3	4.3	15.7	2.3	2.1	4.3	7.1	...
Q4	4.8	5.1	5.1	4.7	10.3	2.7	16.2	3.6	3.9	4.8	7.0	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.9 Significant ratios: R.1 Return on  
investment (ROI). Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
<b>01</b>	8.1	8.8	11.2	7.0	11.4	4.9	15.5	5.2	14.5	8.1	8.8	...
<b>02</b>	8.8	10.9	9.6	7.9	11.3	6.0	20.5	5.9	12.3	8.8	8.7	...
<b>03</b>	8.3	8.3	9.6	7.8	10.7	4.8	26.1	5.6	12.8	8.2	8.0	...
<b>04</b>	8.2	7.8	11.1	7.5	9.4	4.7	26.3	5.2	12.3	8.1	7.7	...
<b>05</b>	9.1	8.7	11.4	8.5	8.4	4.0	26.2	7.2	13.2	9.0	7.1	...
<b>06</b>	9.4	9.2	10.8	9.1	7.9	3.7	37.1	8.0	10.9	9.5	7.5	...
<b>07</b>	8.9	8.3	10.4	8.9	7.5	4.1	39.6	7.6	8.1	8.9	7.7	...
<b>08</b>	7.5	8.0	6.1	7.7	5.7	2.8	26.0	7.4	4.8	7.5	4.3	...
<b>09</b>	6.2	6.9	3.2	6.5	5.6	1.4	27.0	6.4	3.5	6.2	3.4	...
<b>10</b>	6.3	6.1	5.2	6.7	8.0	1.9	27.0	6.4	3.8	6.3	5.4	...
<b>11</b>	5.8	5.2	5.5	6.2	8.3	2.1	23.4	6.0	6.4	5.9	4.2	...
<b>12</b>	5.5	6.3	5.0	5.3	8.2	2.2	22.5	4.8	3.7	5.5	3.8	...
<b>13</b>	5.6	6.6	3.4	5.6	10.7	1.9	21.8	4.9	3.8	5.6	4.9	...
<b>14</b>	5.2	4.8	3.5	5.6	10.0	2.7	16.2	5.2	3.9	5.2	4.3	...
<b>14</b> Q1	3.3	4.6	2.6	2.9	6.6	1.7	15.5	1.6	4.4	3.3	2.0	...
Q2	4.1	4.9	3.3	4.0	6.2	2.5	15.7	3.1	3.6	4.1	4.4	...
Q3	4.3	4.5	3.8	4.3	7.5	3.0	16.3	3.3	2.8	4.3	4.7	...
Q4	5.2	4.8	3.5	5.6	10.0	2.7	16.2	5.2	3.9	5.2	4.3	...
<b>15</b> Q1	3.3	3.2	7.6	2.8	9.0	1.7	14.3	1.4	4.7	3.3	4.5	...
Q2	4.1	3.8	8.7	3.6	9.0	2.7	14.3	2.3	5.9	4.1	5.5	...
Q3	4.3	4.0	8.9	3.9	9.3	3.2	15.0	2.4	4.7	4.3	6.1	...
Q4	5.1	4.9	9.0	4.9	10.9	3.2	14.9	3.6	5.4	5.1	4.8	...

See notes at the end of the chapter.



**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.10 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	7.5	6.0	5.8	4.8	8.4	6.9	9.3	7.8	7.9	6.8	6.6	5.3	7.7	6.1	13.8	11.7
<b>99</b>	6.1	4.6	4.8	3.7	7.1	5.4	8.5	7.0	6.4	4.9	5.2	4.0	6.3	4.9	11.4	9.5
<b>00</b>	4.6	4.9	3.7	4.0	5.5	6.1	6.6	7.0	5.2	4.4	4.1	4.3	4.8	5.2	9.0	9.5
<b>01</b>	4.9	5.2	4.1	4.4	6.2	6.4	6.9	7.4	4.1	4.8	4.3	4.6	5.5	5.9	9.3	10.1
<b>02</b>	5.2	4.8	4.5	3.9	6.4	5.5	7.5	7.1	4.8	4.6	4.6	4.2	6.4	5.4	9.6	8.7
<b>03</b>	4.7	4.4	3.9	3.7	5.5	4.8	6.8	6.0	4.7	4.6	4.2	3.9	5.5	4.7	8.2	7.1
<b>04</b>	4.4	4.0	3.7	3.3	4.7	4.3	5.8	5.4	4.5	4.9	3.9	3.6	4.7	4.2	6.8	6.1
<b>05</b>	3.6	3.6	3.2	3.2	3.9	3.9	4.1	4.1	4.9	4.5	3.6	3.5	3.9	4.0	3.8	3.7
<b>06</b>	3.6	3.8	3.3	3.5	3.8	4.3	4.1	4.4	4.6	4.5	3.5	3.7	3.9	4.3	3.6	3.9
<b>07</b>	3.7	4.6	3.4	4.0	4.4	5.0	4.3	5.0	4.5	5.6	3.7	4.5	4.4	5.3	3.7	4.5
<b>08</b>	4.8	5.1	4.1	4.5	5.4	5.2	5.3	5.5	5.5	5.6	4.7	4.9	5.0	6.0	5.1	5.6
<b>09</b>	5.1	3.8	4.4	3.6	5.2	3.9	5.5	4.4	5.6	5.4	5.1	3.6	5.7	4.5	5.3	4.6
<b>10</b>	3.8	3.3	3.6	3.5	3.9	3.7	4.4	3.9	5.6	4.4	3.5	3.2	4.3	3.6	4.5	3.7
<b>11</b>	3.4	3.7	3.5	4.0	3.6	3.8	3.9	4.2	4.2	4.2	3.3	3.7	3.7	4.1	3.6	3.8
<b>12</b>	3.7	3.9	4.0	4.2	3.9	3.9	4.1	4.2	4.3	4.4	3.7	3.8	4.2	4.2	3.8	3.9
<b>13</b>	3.8	3.7	4.1	4.0	3.6	3.4	4.2	4.1	4.4	4.3	3.8	3.7	4.2	3.9	3.9	3.5
<b>14</b>	3.7	3.6	3.9	3.4	3.3	3.4	4.2	3.8	4.3	3.4	3.7	3.6	3.8	3.7	3.6	3.4

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.11 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Quarterly database (CBQ)**

%

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
10 Q3	3.2	3.3	3.5	3.1	3.4	2.3	4.4	3.1	3.2	3.2	3.5	...	
Q4	3.3	3.3	3.5	3.2	3.6	2.0	3.4	3.5	2.8	3.3	4.5	...	
11 Q1	3.4	3.4	3.4	3.4	3.8	2.4	4.3	3.6	3.9	3.4	2.4	...	
Q2	3.5	3.6	3.5	3.5	3.4	2.6	4.2	3.7	3.8	3.5	3.3	...	
Q3	3.6	3.4	3.5	3.7	3.7	2.8	3.6	4.0	3.9	3.6	3.3	...	
Q4	3.8	3.7	3.5	3.8	4.0	3.2	3.8	3.9	4.7	3.8	3.7	...	
12 Q1	3.5	3.8	3.0	3.5	3.7	2.6	2.9	3.8	3.3	3.5	3.7	...	
Q2	3.5	3.7	2.7	3.6	3.2	2.5	3.2	4.0	3.2	3.5	3.7	...	
Q3	3.4	3.9	2.6	3.4	3.5	2.4	2.8	3.7	3.0	3.4	3.6	...	
Q4	3.5	3.6	3.7	3.5	3.5	2.4	3.2	3.8	3.9	3.5	3.9	...	
13 Q1	3.4	4.0	3.7	3.2	4.2	2.1	2.2	3.5	3.3	3.4	2.9	...	
Q2	3.4	3.8	3.7	3.3	3.3	2.1	2.5	3.6	3.5	3.4	3.0	...	
Q3	3.4	3.6	3.8	3.3	3.8	2.2	2.6	3.6	3.7	3.4	3.2	...	
Q4	3.7	4.0	3.3	3.6	3.9	3.2	3.0	3.8	4.6	3.7	3.4	...	
14 Q1	3.4	3.8	2.6	3.3	4.2	2.3	4.1	3.5	3.6	3.4	3.9	...	
Q2	3.5	3.8	2.7	3.5	3.7	2.4	4.2	3.8	3.4	3.5	4.4	...	
Q3	3.2	3.6	2.1	3.2	3.6	2.6	2.5	3.4	4.4	3.2	2.4	...	
Q4	3.2	3.5	2.9	3.1	3.3	2.3	2.7	3.3	5.8	3.2	2.8	...	
15 Q1	2.9	3.3	2.4	2.8	3.1	2.2	2.1	3.0	4.2	2.9	2.0	...	
Q2	3.0	3.2	2.5	2.9	3.0	2.1	2.3	3.3	3.7	3.0	1.9	...	
Q3	3.0	3.2	2.4	3.0	2.7	2.0	2.6	3.4	4.5	3.0	2.1	...	
Q4	3.2	3.5	2.6	3.1	3.0	2.3	2.0	3.4	5.8	3.2	1.9	...	

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office  
*Cumulative quarters (a)*

**15.12 Significant ratios: R.2 Interest on borrowed funds /  
interest-bearing borrowing (outstanding balances).  
Quarterly database (CBQ)**

%

	Branches of activity									By size		
	Total	Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
	1	2	3	4	5	6	7	8	9	10	11	12
01	5.1	5.0	5.7	5.0	4.8	5.5	5.5	4.7	6.9	5.1	5.9	...
02	4.4	4.5	4.4	4.4	4.3	4.9	5.1	4.2	5.4	4.4	5.1	...
03	4.1	3.6	3.7	4.2	3.8	3.6	5.2	4.1	4.4	4.1	4.3	...
04	3.7	3.6	3.5	3.8	3.6	3.2	4.7	3.7	3.8	3.7	3.6	...
05	3.6	3.5	3.6	3.7	3.4	3.0	4.3	3.7	3.2	3.6	3.5	...
06	3.9	3.7	3.9	4.0	3.6	3.4	5.6	4.0	3.2	3.9	3.9	...
07	4.5	4.3	4.5	4.6	4.5	3.9	5.6	4.6	4.2	4.5	4.5	...
08	5.1	4.8	4.8	5.1	4.6	4.0	6.0	5.2	5.9	5.1	5.2	...
09	3.3	3.7	3.3	3.3	3.4	2.7	4.7	3.2	2.9	3.3	4.6	...
10	3.2	3.5	3.3	3.1	3.3	2.1	4.4	3.3	3.1	3.2	3.6	...
11	3.6	3.5	3.5	3.6	3.7	2.8	4.0	3.8	4.1	3.6	3.2	...
12	3.5	3.8	3.0	3.5	3.4	2.5	3.0	3.8	3.4	3.5	3.7	...
13	3.5	3.9	3.6	3.4	3.8	2.4	2.6	3.6	3.8	3.5	3.1	...
14	3.3	3.6	2.6	3.3	3.7	2.4	3.5	3.5	4.0	3.3	3.6	...
14 Q1	3.4	3.8	2.6	3.3	4.2	2.3	4.1	3.5	3.6	3.4	3.9	...
Q2	3.4	3.8	2.7	3.4	4.0	2.4	4.2	3.7	3.5	3.4	4.1	...
Q3	3.4	3.7	2.5	3.3	3.8	2.4	3.7	3.6	3.7	3.4	3.8	...
Q4	3.3	3.6	2.6	3.3	3.7	2.4	3.5	3.5	4.0	3.3	3.6	...
15 Q1	2.9	3.3	2.4	2.8	3.1	2.2	2.1	3.0	4.2	2.9	2.0	...
Q2	2.9	3.2	2.4	2.9	3.0	2.2	2.2	3.2	3.9	2.9	2.0	...
Q3	3.0	3.2	2.4	2.9	2.9	2.1	2.3	3.2	4.1	3.0	2.0	...
Q4	3.0	3.3	2.4	3.0	3.0	2.2	2.2	3.3	4.4	3.0	2.0	...

See notes at the end of the chapter.

**15 NON FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.13 Significant ratios: R.3 Ordinary return  
on equity. Integrated database (CBI)**

%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	9.4	10.9	6.9	8.7	12.5	14.1	11.8	14.1	14.0	17.3	9.0	10.5	13.2	13.7	9.7	11.3
99	11.1	10.4	8.6	9.0	14.3	13.4	14.6	15.8	17.2	11.9	10.7	9.6	14.0	14.6	11.8	12.3
00	10.6	9.6	9.3	9.5	14.2	14.2	16.1	13.9	16.9	9.8	9.8	9.0	15.0	12.5	12.3	11.3
01	10.0	10.1	10.6	11.3	14.7	11.7	14.1	14.1	16.2	23.3	9.4	9.8	14.3	12.9	11.7	10.5
02	10.2	11.2	12.4	14.1	11.8	10.5	14.1	13.7	22.6	32.8	9.8	11.4	13.8	12.7	10.6	9.5
03	11.1	10.9	13.9	10.6	10.9	11.0	13.3	12.7	31.7	37.0	11.4	11.2	13.1	12.9	9.3	8.8
04	10.9	11.3	10.5	9.5	11.4	12.8	12.9	12.3	43.4	45.7	11.3	12.0	13.3	12.9	8.9	8.4
05	10.2	10.4	9.4	10.0	12.0	11.8	10.4	9.5	45.2	34.9	11.8	12.7	11.3	10.4	5.4	5.5
06	10.5	10.6	10.1	11.8	12.1	11.3	9.6	9.2	31.6	31.0	12.7	13.1	10.3	9.8	5.8	5.5
07	10.7	9.6	11.8	9.0	11.8	12.4	9.6	8.6	30.2	38.2	13.1	12.2	10.6	9.1	5.5	4.8
08	10.0	8.1	9.0	8.8	12.4	7.5	10.3	6.6	34.8	46.1	11.6	10.1	10.1	5.1	5.8	2.7
09	7.3	6.2	9.3	8.5	7.2	3.6	6.4	5.3	45.9	38.1	9.6	8.8	5.6	3.5	2.5	0.7
10	6.0	6.0	8.0	7.4	3.7	6.0	5.5	6.1	37.8	33.1	8.2	8.4	3.7	3.5	1.0	0.6
11	5.9	5.0	7.4	6.3	6.4	6.1	6.6	5.9	33.9	26.1	8.1	7.2	3.9	3.2	1.1	0.1
12	5.3	4.3	5.8	6.8	6.5	5.6	6.5	4.7	25.3	20.9	7.3	6.2	3.4	3.1	0.6	-0.3
13	4.5	4.7	6.9	7.0	6.9	6.3	5.6	6.5	21.4	19.6	6.1	6.3	4.5	4.9	0.3	0.6
14	5.5	5.5	7.1	4.3	7.0	8.1	6.6	7.3	20.9	16.2	6.8	6.6	6.1	7.6	1.0	1.9

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.14 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

% (a)

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>10</b> Q3	7.8	7.0	4.8	8.7	8.1	3.0	51.4	7.7	5.3	7.8	7.8	...
Q4	7.5	6.1	5.6	8.7	9.5	1.4	40.4	8.9	-6.7	7.5	4.5	...
<b>11</b> Q1	4.9	5.8	5.4	4.5	11.1	0.1	32.7	1.6	-0.9	4.9	2.4	...
Q2	5.5	4.6	5.0	5.9	4.2	2.4	36.7	4.3	11.2	5.5	5.1	...
Q3	6.8	6.2	4.3	7.4	9.7	3.5	36.2	5.2	17.9	6.8	7.9	...
Q4	6.5	4.7	6.1	7.4	9.7	-	27.1	8.0	7.6	6.5	2.4	...
<b>12</b> Q1	3.6	5.4	4.7	2.6	16.1	-0.9	29.4	-1.5	8.6	3.6	3.0	...
Q2	3.5	4.7	3.0	3.0	4.0	0.9	31.5	0.9	3.2	3.5	6.2	...
Q3	5.7	5.4	10.1	5.4	12.4	3.6	35.7	1.4	6.6	5.7	4.7	...
Q4	6.2	6.7	2.3	6.8	5.3	2.9	28.2	6.5	-18.4	6.3	0.4	...
<b>13</b> Q1	3.2	4.6	1.2	2.9	10.4	-1.5	26.6	-0.1	-64.8	3.2	4.1	...
Q2	3.5	3.7	0.5	4.0	6.9	2.2	28.5	1.2	22.5	3.5	6.8	...
Q3	4.6	3.7	2.9	5.4	11.0	4.0	30.8	1.8	25.5	4.6	6.5	...
Q4	6.6	7.7	0.4	7.1	17.8	0.4	27.8	5.1	1.8	6.6	4.7	...
<b>14</b> Q1	3.2	5.1	2.6	2.4	8.0	1.1	21.5	-0.6	20.1	3.2	0.3	...
Q2	4.7	5.0	3.7	4.6	7.2	4.1	22.1	2.4	-16.8	4.6	8.8	...
Q3	5.1	3.5	5.8	5.9	12.7	4.9	24.0	3.1	-5.1	5.1	7.0	...
Q4	5.6	4.8	-4.5	7.1	13.1	1.2	19.6	6.9	7.9	5.6	0.8	...
<b>15</b> Q1	3.6	3.1	11.8	2.9	12.2	1.2	20.2	-0.3	5.3	3.6	5.7	...
Q2	5.2	3.9	14.7	4.6	11.9	5.0	20.0	1.5	9.5	5.1	9.0	...
Q3	5.3	4.6	12.4	5.0	12.8	6.4	22.0	1.3	-	5.3	9.8	...
Q4	6.0	5.9	7.0	6.0	13.9	3.1	24.3	3.9	2.2	6.0	10.1	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.15 Significant ratios: R.3 Ordinary return  
on equity. Quarterly database (CBQ)**

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>01</b>	10.7	11.7	13.6	9.0	13.8	4.6	36.5	5.7	19.5	10.6	10.1	...
<b>02</b>	12.9	15.2	12.1	11.9	13.9	6.7	64.7	8.2	17.8	12.9	10.1	...
<b>03</b>	12.1	11.6	12.5	11.9	13.1	5.7	85.6	7.4	19.7	12.2	9.4	...
<b>04</b>	12.0	10.5	15.2	11.3	11.2	5.5	69.5	7.2	21.3	12.0	9.3	...
<b>05</b>	13.8	12.1	16.2	13.3	10.1	4.5	61.9	11.9	24.3	13.9	8.4	...
<b>06</b>	14.5	13.1	15.7	14.5	9.3	3.8	78.3	14.2	20.1	14.7	8.7	...
<b>07</b>	13.3	11.1	15.2	13.8	8.5	4.2	76.3	12.6	13.7	13.4	8.9	...
<b>08</b>	9.7	9.9	7.3	10.4	6.1	2.3	49.8	10.5	2.4	9.8	4.0	...
<b>09</b>	8.8	9.1	3.1	9.7	6.4	0.8	50.3	10.5	5.7	8.8	3.0	...
<b>10</b>	9.0	7.9	7.0	9.9	10.0	1.8	47.1	10.3	5.8	9.1	6.0	...
<b>11</b>	7.9	6.3	7.1	8.7	10.4	1.6	33.6	8.7	15.8	7.9	4.7	...
<b>12</b>	7.3	7.8	6.7	7.2	10.9	2.0	31.5	6.1	5.5	7.4	3.8	...
<b>13</b>	7.5	8.2	3.2	7.9	14.6	1.4	28.8	6.6	3.5	7.5	5.6	...
<b>14</b>	6.8	5.4	4.3	7.8	13.5	2.9	22.4	6.9	3.7	6.8	4.8	...
<b>14</b> Q1	3.2	5.1	2.6	2.4	8.0	1.1	21.5	-0.6	20.1	3.2	0.3	...
Q2	4.7	5.5	3.7	4.5	7.5	2.7	22.1	2.5	5.6	4.7	4.7	...
Q3	5.0	5.0	4.7	5.2	9.7	3.5	22.7	3.0	-2.6	5.0	5.5	...
Q4	6.8	5.4	4.3	7.8	13.5	2.9	22.4	6.9	3.7	6.8	4.8	...
<b>15</b> Q1	3.6	3.1	11.8	2.9	12.2	1.2	20.2	-0.3	5.3	3.6	5.7	...
Q2	5.0	4.1	13.7	4.3	12.3	3.3	20.2	1.5	7.7	5.0	7.4	...
Q3	5.3	4.4	13.9	4.7	12.8	4.3	21.2	1.6	5.2	5.3	8.2	...
Q4	6.6	5.6	12.9	6.5	16.8	4.1	22.8	3.9	6.4	6.7	8.8	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.16 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
98	1.3	3.2	0.8	2.5	3.0	5.2	1.7	4.3	3.5	6.2	1.6	3.4	3.5	4.8	-2.9	-0.3
99	3.3	3.5	2.5	3.2	5.2	5.8	4.3	6.1	6.2	3.2	3.5	3.3	4.9	6.0	0.3	1.9
00	3.6	2.8	3.3	3.0	6.1	5.5	6.4	4.6	5.6	2.6	3.4	2.7	6.2	4.4	2.2	1.2
01	3.0	2.8	3.6	3.7	5.8	3.5	4.6	4.4	4.3	6.4	2.8	2.8	5.3	4.3	1.6	0.3
02	2.8	3.6	4.6	6.0	3.6	3.2	4.3	4.4	6.2	8.7	2.8	3.8	4.5	4.4	0.6	0.6
03	3.5	3.7	5.8	4.2	3.5	4.1	4.3	4.5	8.3	11.5	3.8	4.0	4.6	5.0	0.8	1.2
04	3.7	4.2	4.1	3.8	4.4	5.6	4.7	4.7	12.7	16.1	4.0	4.6	5.1	5.3	1.4	1.5
05	3.8	3.9	3.8	4.1	5.2	5.0	4.1	3.6	15.3	14.0	4.5	5.0	4.7	4.1	1.1	1.2
06	4.0	3.8	4.1	4.9	5.2	4.4	3.7	3.2	12.3	11.8	5.0	4.9	4.1	3.6	1.4	1.0
07	3.9	2.9	4.9	3.0	4.7	4.5	3.5	2.4	11.5	14.6	4.9	4.0	3.9	2.5	1.2	0.2
08	3.0	1.7	3.0	2.6	4.3	1.4	3.4	0.7	13.7	16.6	3.7	2.7	3.1	-0.5	0.5	-1.8
09	1.2	1.3	2.9	2.8	1.2	-0.2	0.6	0.5	17.3	15.7	2.4	2.8	-	-0.6	-1.8	-2.5
10	1.2	1.5	2.5	2.3	-0.1	1.5	0.7	1.4	15.7	15.3	2.4	2.7	-0.4	-0.1	-2.4	-2.0
11	1.4	0.7	2.2	1.4	1.7	1.4	1.7	1.0	15.0	12.7	2.4	1.8	0.1	-0.5	-1.7	-2.5
12	0.8	0.2	1.1	1.6	1.6	1.0	1.5	0.3	12.2	9.8	1.8	1.2	-0.5	-0.7	-2.2	-2.9
13	0.4	0.6	1.7	1.9	2.0	1.7	0.9	1.6	10.1	9.2	1.2	1.3	0.2	0.6	-2.5	-2.1
14	1.0	1.2	2.1	0.6	2.2	2.9	1.5	2.3	10.3	7.3	1.7	1.7	1.5	2.5	-1.9	-1.1

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.17 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Quarterly database (CBQ)**

%(a)

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
10 Q3	2.5	2.2	0.7	2.9	3.3	0.5	24.7	2.0	0.6	2.5	3.2	...	
Q4	2.2	1.6	1.1	2.9	4.2	-0.4	20.5	2.4	-2.5	2.2	-	...	
11 Q1	0.8	1.4	1.1	0.5	5.1	-1.4	17.3	-0.9	-1.0	0.8	-	...	
Q2	1.0	0.6	0.9	1.2	0.5	-0.1	21.9	0.2	1.5	1.0	1.3	...	
Q3	1.7	1.6	0.4	1.9	4.1	0.4	22.0	0.6	2.8	1.6	3.2	...	
Q4	1.4	0.6	1.4	1.8	4.0	-1.8	15.5	1.8	0.5	1.4	-0.8	...	
12 Q1	-	1.0	0.9	-0.5	8.2	-1.9	17.7	-2.3	0.8	-	-0.4	...	
Q2	-	0.7	0.1	-0.3	0.5	-0.9	19.0	-1.3	-	-	1.7	...	
Q3	1.2	0.9	4.0	0.9	5.7	0.6	22.6	-1.0	0.5	1.2	0.7	...	
Q4	1.4	2.0	-0.8	1.6	1.2	0.3	17.7	1.1	-2.5	1.4	-2.4	...	
13 Q1	-0.1	0.4	-1.5	-0.2	3.9	-1.9	17.9	-1.6	1.7	-0.1	0.9	...	
Q2	0.1	-0.1	-1.9	0.4	2.2	0.1	19.2	-1.1	-1.7	0.1	2.6	...	
Q3	0.6	0.1	-0.5	1.1	4.6	1.0	20.7	-0.8	-2.9	0.6	2.3	...	
Q4	1.5	2.4	-1.6	1.7	9.0	-1.5	18.1	0.6	0.5	1.5	0.9	...	
14 Q1	-0.1	0.9	-	-0.5	2.4	-0.6	11.3	-2.0	0.8	-0.1	-1.9	...	
Q2	0.6	0.8	0.6	0.6	2.2	0.9	11.5	-0.7	-0.8	0.6	2.4	...	
Q3	1.0	-0.1	2.1	1.4	5.8	1.3	15.1	-0.1	-3.9	1.0	3.1	...	
Q4	1.4	0.8	-4.2	2.2	6.3	-0.6	11.7	1.8	0.9	1.4	-1.3	...	
15 Q1	0.4	-0.1	5.2	-	5.9	-0.5	12.1	-1.7	0.6	0.4	2.4	...	
Q2	1.2	0.5	6.9	0.9	5.7	1.5	11.9	-0.9	3.0	1.2	4.7	...	
Q3	1.3	0.9	5.7	1.1	6.6	2.3	13.1	-1.1	-2.4	1.3	5.0	...	
Q4	1.6	1.6	2.5	1.6	7.3	0.4	14.2	0.2	-1.9	1.6	5.1	...	

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office  
*Cumulative quarters (a)*

**15.18 Significant ratios: R.4 ROI -  
cost of debt (R.1 - R.2)  
Quarterly database (CBQ)**  
%

	Total	Branches of activity								By size			
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small	
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services					
1	2	3	4	5	6	7	8	9	10	11	12		
01	3.1	3.8	5.5	2.1	6.6	-0.5	10.0	0.5	7.6	3.0	2.9	...	
02	4.4	6.5	5.2	3.5	7.0	1.0	15.5	1.7	6.9	4.4	3.6	...	
03	4.2	4.6	5.9	3.6	6.9	1.2	20.9	1.4	8.4	4.2	3.7	...	
04	4.4	4.2	7.6	3.7	5.7	1.4	21.6	1.5	8.5	4.4	4.1	...	
05	5.4	5.2	7.8	4.8	5.0	1.0	21.9	3.5	10.0	5.4	3.6	...	
06	5.5	5.5	6.8	5.1	4.3	0.3	31.5	4.0	7.7	5.5	3.6	...	
07	4.4	4.1	5.9	4.3	2.9	0.2	34.1	2.9	3.9	4.4	3.2	...	
08	2.4	3.2	1.2	2.7	1.1	-1.2	20.0	2.2	-1.1	2.5	-0.9	...	
09	2.8	3.2	-0.1	3.3	2.1	-1.2	22.3	3.2	0.7	2.9	-1.2	...	
10	3.1	2.6	1.9	3.6	4.7	-0.2	22.7	3.1	0.7	3.1	1.8	...	
11	2.3	1.6	2.0	2.6	4.6	-0.7	19.4	2.2	2.3	2.3	1.1	...	
12	2.0	2.5	2.0	1.8	4.8	-0.2	19.5	1.0	0.3	2.0	0.1	...	
13	2.1	2.7	-0.2	2.3	6.9	-0.5	19.3	1.3	-	2.1	1.8	...	
14	1.9	1.2	0.9	2.4	6.3	0.3	12.7	1.6	-0.1	1.9	0.7	...	
14 Q1	-0.1	0.9	-	-0.5	2.4	-0.6	11.3	-2.0	0.8	-0.1	-1.9	...	
Q2	0.7	1.1	0.6	0.5	2.3	0.2	11.6	-0.6	0.1	0.7	0.3	...	
Q3	0.9	0.8	1.3	1.0	3.7	0.5	12.6	-0.3	-0.9	0.9	1.0	...	
Q4	1.9	1.2	0.9	2.4	6.3	0.3	12.7	1.6	-0.1	1.9	0.7	...	
15 Q1	0.4	-0.1	5.2	-	5.9	-0.5	12.1	-1.7	0.6	0.4	2.4	...	
Q2	1.1	0.5	6.3	0.8	6.0	0.6	12.1	-0.8	1.9	1.1	3.6	...	
Q3	1.3	0.8	6.4	0.9	6.3	1.1	12.7	-0.8	0.6	1.3	4.1	...	
Q4	2.1	1.6	6.6	1.9	7.9	1.0	12.7	0.3	1.0	2.1	2.8	...	

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.19 Significant ratios: R.5 Operating margin  
(Gross operating profit / Turnover).  
Integrated database (CBI)**  
%

	Branches of activity										By size					
	Total		Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
98	12.1	12.2	32.3	34.9	9.9	10.1	5.1	5.6	36.5	35.4	14.0	14.0	9.8	10.0	7.6	8.0
99	12.3	11.7	34.6	34.0	10.1	9.3	5.7	5.9	32.8	29.2	14.4	13.2	10.0	10.3	8.0	8.4
00	11.6	10.8	34.0	25.5	9.7	9.5	5.8	5.3	30.4	26.1	13.4	12.1	10.0	9.4	8.2	8.1
01	10.8	10.8	24.0	22.2	9.4	8.6	5.3	5.4	26.6	30.7	12.1	12.2	9.6	9.5	8.2	8.2
02	10.6	10.7	22.4	21.6	8.5	8.1	5.4	5.6	29.8	31.7	12.0	12.3	9.3	9.3	8.2	8.1
03	10.3	10.6	21.8	21.3	8.3	8.6	5.3	5.3	30.7	32.4	11.8	12.2	9.3	9.3	8.1	8.0
04	10.5	10.6	21.3	19.7	8.8	9.2	5.4	5.3	31.5	32.0	12.0	12.2	9.1	9.1	8.1	8.0
05	10.5	9.9	20.0	15.4	9.2	8.7	5.3	5.1	31.7	30.8	12.2	11.2	9.0	8.7	8.0	7.9
06	9.9	10.0	15.7	16.5	8.7	8.5	5.0	5.1	29.9	29.2	11.1	11.1	8.6	8.5	8.0	8.3
07	10.1	10.1	16.4	17.5	8.6	8.8	5.1	5.3	28.3	29.2	11.1	11.1	8.7	8.6	8.4	8.6
08	10.3	9.0	18.1	15.1	8.8	7.0	5.6	4.9	28.7	28.6	11.2	9.9	8.8	7.5	8.4	6.9
09	9.0	8.7	15.3	16.1	7.2	6.1	4.8	4.5	28.0	27.6	9.8	9.9	7.7	7.1	7.4	6.5
10	8.9	8.6	16.4	15.5	6.2	6.9	4.5	4.4	26.7	25.2	9.9	9.8	7.4	7.1	6.8	6.0
11	8.7	8.0	15.8	13.9	7.1	6.1	4.6	4.2	24.4	22.8	9.9	9.2	7.5	6.9	6.3	5.2
12	8.1	7.5	13.5	12.6	6.3	5.6	4.5	3.9	22.2	20.8	9.1	8.7	7.0	6.6	5.6	4.7
13	7.7	7.5	12.6	12.5	5.7	5.6	4.2	4.2	21.6	21.1	8.7	8.5	6.5	6.5	5.0	5.1
14	7.8	7.8	12.7	12.6	5.7	6.1	4.0	4.1	22.4	20.1	8.6	8.4	6.6	7.1	5.4	6.0

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.20 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Turnover).  
Quarterly database (CBQ)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>10 Q3</b>	13.1	17.0	5.1	15.9	5.2	27.9	36.8	9.5	6.5	13.2	10.3	...
<b>Q4</b>	11.2	14.4	4.8	14.1	5.4	24.3	34.7	-17.8	0.4	11.3	7.1	...
<b>11 Q1</b>	11.8	15.1	5.5	14.3	6.3	20.3	30.6	16.3	5.4	11.9	5.3	...
<b>Q2</b>	10.7	12.8	4.5	14.1	3.8	25.9	32.7	3.2	6.9	10.8	7.8	...
<b>Q3</b>	11.8	13.8	4.0	15.8	5.4	28.6	33.4	11.5	8.6	11.8	9.6	...
<b>Q4</b>	10.2	11.6	4.2	13.5	5.6	21.5	29.6	1.4	8.5	10.3	5.6	...
<b>12 Q1</b>	10.2	12.4	4.0	13.1	6.9	18.0	28.9	10.9	7.8	10.3	6.3	...
<b>Q2</b>	9.5	12.4	2.5	12.8	4.0	22.7	29.0	7.3	11.3	9.5	8.4	...
<b>Q3</b>	11.5	12.9	4.8	15.6	6.2	30.1	33.4	10.4	8.3	11.5	8.2	...
<b>Q4</b>	9.8	11.7	3.5	13.0	3.4	26.9	31.3	3.9	12.2	9.8	6.2	...
<b>13 Q1</b>	10.0	12.6	3.4	13.0	5.8	16.2	31.1	23.8	10.6	10.0	6.0	...
<b>Q2</b>	10.2	13.3	2.5	14.4	5.4	27.0	31.1	20.6	10.2	10.3	8.0	...
<b>Q3</b>	10.5	11.3	3.7	14.9	5.9	31.7	33.1	17.2	4.4	10.5	8.5	...
<b>Q4</b>	9.3	11.5	1.8	12.6	6.5	20.0	29.8	8.5	10.7	9.4	6.9	...
<b>14 Q1</b>	10.0	14.5	3.7	11.6	5.0	24.2	29.2	3.3	7.0	10.0	7.2	...
<b>Q2</b>	10.4	14.9	3.6	12.7	4.8	31.9	29.0	3.9	8.1	10.3	13.8	...
<b>Q3</b>	9.8	10.2	3.7	13.8	6.4	33.4	28.8	7.8	6.7	9.8	10.5	...
<b>Q4</b>	8.0	11.9	-	10.2	5.0	23.3	24.6	-1.0	10.2	8.0	6.0	...
<b>15 Q1</b>	10.2	11.8	6.9	11.5	6.3	22.9	25.4	1.5	7.4	10.3	7.4	...
<b>Q2</b>	11.2	12.9	7.3	13.1	6.0	32.6	24.9	6.4	7.4	11.2	9.7	...
<b>Q3</b>	11.1	13.1	6.7	13.2	6.1	34.8	25.7	1.1	2.5	11.1	10.7	...
<b>Q4</b>	10.4	14.2	5.0	11.7	4.7	33.1	24.9	2.0	1.4	10.4	11.1	...

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.21 Significant ratios: R.5 Operating margin**  
(Gross operating profit / Turnover).  
Quarterly database (CBQ)

Cumulative quarters (a)

%

	Total	Branches of activity								By size		
		Energy	Industry	Services					Other activities	Large, public enterprises and dep.	Medium-sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
<b>01</b>	16.8	27.2	10.6	18.3	6.2	25.4	41.7	4.8	9.2	17.0	11.2	...
<b>02</b>	16.8	25.6	9.9	18.6	6.2	26.2	42.2	6.3	10.8	17.0	11.5	...
<b>03</b>	16.4	25.7	9.7	18.1	6.2	22.7	43.3	24.1	12.0	16.6	11.1	...
<b>04</b>	15.8	22.8	9.8	18.1	5.9	25.4	41.9	15.2	13.7	16.0	11.6	...
<b>05</b>	14.4	17.4	9.3	17.3	5.5	23.1	39.8	5.9	10.9	14.5	10.2	...
<b>06</b>	13.6	16.7	8.4	16.3	5.4	22.6	43.4	-3.0	11.6	13.6	10.5	...
<b>07</b>	14.1	19.0	8.1	17.1	5.3	27.3	45.4	7.4	11.1	14.1	10.5	...
<b>08</b>	13.1	20.1	5.5	16.4	4.6	22.0	41.4	3.6	7.0	13.2	7.3	...
<b>09</b>	12.9	19.0	3.2	15.3	4.9	20.7	39.1	8.0	8.0	13.0	6.9	...
<b>10</b>	12.6	16.5	5.4	15.1	5.5	25.0	35.5	4.1	5.0	12.7	8.5	...
<b>11</b>	11.1	13.3	4.6	14.4	5.3	24.3	31.6	7.9	7.3	11.2	7.1	...
<b>12</b>	10.3	12.3	3.7	13.7	5.2	24.6	30.6	8.2	9.9	10.3	7.3	...
<b>13</b>	10.0	12.2	2.9	13.7	5.9	24.0	31.3	17.5	9.1	10.0	7.3	...
<b>14</b>	9.5	12.7	2.8	12.0	5.3	28.4	27.9	3.6	8.2	9.5	9.5	...
<b>14 Q1</b>	10.0	14.5	3.7	11.6	5.0	24.2	29.2	3.3	7.0	10.0	7.2	...
<b>Q2</b>	10.2	14.7	3.6	12.1	4.9	28.3	29.1	3.6	7.6	10.2	10.6	...
<b>Q3</b>	10.0	13.0	3.7	12.7	5.4	30.1	29.0	5.1	7.3	10.0	10.6	...
<b>Q4</b>	9.5	12.7	2.8	12.0	5.3	28.4	27.9	3.6	8.2	9.5	9.5	...
<b>15 Q1</b>	10.2	11.8	6.9	11.5	6.3	22.9	25.4	1.5	7.4	10.3	7.4	...
<b>Q2</b>	10.7	12.3	7.1	12.3	6.2	28.1	25.2	4.1	7.4	10.7	8.6	...
<b>Q3</b>	10.9	12.6	7.0	12.6	6.2	30.4	25.3	3.1	5.8	10.9	9.3	...
<b>Q4</b>	10.8	13.0	6.6	12.4	5.8	31.0	25.2	2.8	4.9	10.8	9.7	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.22 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	32.6	34.4	30.6	34.1	28.0	27.8	33.0	31.4	42.8	40.6	32.4	34.8	37.3	37.4	30.3	29.5
<b>99</b>	34.7	39.0	34.3	40.1	27.7	28.0	30.8	30.5	42.7	53.9	35.1	40.3	37.5	38.4	30.9	30.6
<b>00</b>	39.6	41.7	41.2	44.6	29.6	31.1	32.2	33.0	51.9	51.8	40.8	43.3	39.0	39.5	32.2	31.6
<b>01</b>	42.6	43.4	45.2	46.1	32.9	33.2	35.0	34.4	64.8	65.2	44.4	45.5	39.8	39.0	32.8	31.8
<b>02</b>	43.8	44.6	42.0	41.4	34.3	35.4	34.7	33.0	65.3	69.2	46.0	47.4	39.1	38.7	32.9	32.3
<b>03</b>	44.6	43.2	41.9	39.5	35.0	34.5	34.7	32.7	69.4	64.4	47.4	45.9	40.2	38.5	33.4	33.5
<b>04</b>	43.6	42.7	40.2	39.1	34.4	34.3	34.2	31.9	67.2	60.5	46.1	45.1	40.1	39.2	34.5	34.4
<b>05</b>	42.6	42.0	39.5	40.8	35.7	36.7	34.4	33.0	62.0	54.2	45.1	45.1	36.7	35.4	34.4	36.5
<b>06</b>	42.5	43.6	40.6	41.1	37.2	37.2	33.7	33.1	54.5	55.5	45.3	47.6	36.0	35.4	36.9	35.3
<b>07</b>	44.0	43.5	41.4	38.4	37.6	39.3	34.1	32.7	55.2	55.2	47.8	47.8	36.2	35.5	35.7	35.2
<b>08</b>	43.3	44.9	37.7	39.8	38.4	39.5	32.3	34.3	53.3	59.0	46.4	48.0	39.5	38.9	34.4	36.4
<b>09</b>	44.3	43.8	40.5	42.9	39.3	40.2	36.4	36.1	57.3	52.0	47.9	47.3	38.4	37.6	35.2	35.4
<b>10</b>	44.7	44.5	43.2	42.4	39.4	38.4	35.7	36.1	51.3	46.7	48.2	48.0	41.3	42.0	34.1	33.7
<b>11</b>	45.6	45.7	42.7	40.9	38.9	39.3	36.6	37.5	49.5	41.9	49.6	49.9	43.7	44.4	33.1	32.7
<b>12</b>	44.9	...	40.8	39.6	39.1	39.4	37.2	37.3	41.8	40.1	48.7	48.4	42.5	42.9	31.9	31.5
<b>13</b>	43.8	43.2	39.8	37.8	38.5	38.7	35.8	35.9	40.2	40.0	48.0	47.5	38.1	37.2	29.3	28.6
<b>14</b>	42.2	41.0	36.1	34.9	40.3	39.1	36.0	35.2	38.1	42.9	45.7	44.3	34.8	34.2	27.6	27.0

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.23 Significant ratios: E.1 Debt ratio, External interest-bearing funds /  
Net assets (current prices; end-of-year balance).  
Quarterly database (CBQ)**

%(a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>01</b>	44.4	46.3	42.9	45.4	30.6	29.8	24.6	27.3	68.3	68.8	44.9	46.6
<b>02</b>	47.4	49.3	40.5	42.1	30.8	32.5	27.6	26.5	68.3	81.0	47.8	49.8
<b>03</b>	49.3	46.9	42.3	40.5	32.0	33.9	28.9	24.8	81.4	68.5	49.8	47.5
<b>04</b>	46.9	46.2	40.5	39.7	35.5	33.1	25.7	25.1	71.6	61.4	47.4	46.7
<b>05</b>	46.8	46.8	39.1	41.2	34.8	40.0	26.3	25.2	65.1	59.3	47.3	47.3
<b>06</b>	47.0	49.2	42.4	41.9	41.7	42.9	24.4	24.6	55.2	52.3	47.5	49.7
<b>07</b>	49.3	49.8	41.5	40.2	42.6	48.3	24.1	26.3	53.0	46.8	49.6	50.0
<b>08</b>	51.0	48.2	38.9	38.5	50.4	48.6	25.1	25.1	54.1	55.4	51.1	48.3
<b>09</b>	47.2	47.0	38.2	41.4	48.2	48.0	26.7	29.1	54.2	45.0	47.3	47.2
<b>10</b>	46.9	47.0	42.2	43.0	48.6	44.7	28.7	28.8	43.0	42.8	47.1	47.1
<b>11</b>	46.9	47.9	42.3	40.5	43.8	44.3	28.4	30.5	44.2	33.0	47.0	48.0
<b>12</b>	47.9	47.1	37.7	36.0	43.4	42.0	32.6	34.7	32.9	28.5	48.0	47.2
<b>13</b>	46.7	46.4	36.2	36.0	40.7	40.1	34.2	35.8	33.9	34.5	46.7	46.4
<b>14</b>	45.6	43.3	36.0	33.2	46.2	44.7	35.9	36.6	27.3	32.3	45.6	43.4
<b>15 Q1</b>	43.2	43.8	33.4	33.7	44.4	44.3	35.0	36.6	32.9	32.9	43.3	43.9
<b>Q2</b>	43.9	42.6	33.8	33.3	44.7	43.8	35.3	36.1	32.9	32.9	43.9	42.6
<b>Q3</b>	42.5	42.4	33.3	33.4	43.9	42.1	36.1	34.6	32.9	32.7	42.6	42.4
<b>Q4</b>	42.6	42.7	33.4	32.5	43.7	43.9	35.0	31.4	32.6	40.4	42.6	42.7

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.24 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	235.9	250.1	269.3	294.1	151.7	151.7	230.1	206.8	174.0	163.1	228.7	248.9	221.4	227.2	291.7	272.7
<b>99</b>	253.7	329.7	297.5	390.4	152.6	170.0	207.3	203.1	175.2	357.0	249.0	351.6	229.4	240.0	291.1	288.5
<b>00</b>	336.7	398.9	392.2	510.1	175.6	181.8	219.1	242.3	202.1	276.0	357.2	436.6	240.9	268.9	302.4	306.0
<b>01</b>	401.9	426.3	461.9	533.8	191.1	225.5	262.1	258.9	317.8	288.5	441.5	472.7	258.0	264.8	318.8	317.4
<b>02</b>	431.2	445.7	395.9	380.0	235.9	272.6	261.2	251.8	294.9	273.0	483.5	497.6	252.4	265.2	333.5	348.9
<b>03</b>	445.6	424.7	391.5	385.3	264.5	256.7	268.3	265.0	278.2	227.7	498.2	460.7	273.0	268.6	364.3	385.6
<b>04</b>	429.1	413.9	396.0	416.3	252.0	240.6	273.3	267.9	220.5	180.3	460.2	431.8	279.4	285.6	401.5	413.8
<b>05</b>	355.1	373.4	371.9	380.8	239.4	259.2	275.8	285.2	169.4	151.4	341.8	360.6	275.9	283.8	430.9	456.1
<b>06</b>	377.3	416.3	372.7	370.4	260.2	269.7	291.7	293.9	168.8	163.9	363.3	421.2	286.2	292.5	459.3	454.3
<b>07</b>	421.4	430.2	376.8	423.6	265.2	284.7	291.1	290.2	164.1	152.0	425.9	435.0	281.7	296.0	471.1	476.7
<b>08</b>	412.1	488.5	400.1	433.7	275.9	364.6	256.8	340.8	156.8	162.1	414.8	479.3	335.6	411.7	406.9	542.3
<b>09</b>	503.6	608.0	440.7	542.0	367.4	516.2	369.3	431.8	153.0	156.9	485.4	565.7	396.2	469.8	593.6	780.9
<b>10</b>	642.1	643.5	558.7	526.6	505.9	442.0	424.3	416.0	152.5	146.0	613.0	607.8	526.5	556.6	744.1	849.2
<b>11</b>	655.9	686.3	524.7	536.8	437.8	450.2	406.8	432.0	159.1	144.2	633.8	648.4	571.6	615.8	779.9	908.5
<b>12</b>	649.6	...	555.2	489.3	428.8	442.0	413.9	460.7	147.6	156.4	625.5	626.5	535.2	562.9	801.7	951.6
<b>13</b>	637.8	623.3	490.2	462.1	389.1	418.1	415.9	407.3	155.4	165.6	622.4	609.1	455.3	442.9	783.9	767.2
<b>14</b>	577.6	586.4	441.7	502.2	418.5	373.8	412.5	388.7	149.0	205.4	568.5	592.6	373.1	338.6	687.5	597.0

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.25 Significant ratios: E.2 Debt ratio, External interest-bearing funds /  
(Gross operating profit + Financial revenue) (end-of-year balance).  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>01</b>	475.5	511.1	484.8	602.2	155.8	192.0	156.8	170.8	268.2	248.9	486.3	522.4
<b>02</b>	514.1	528.3	374.1	379.1	200.4	249.5	176.7	162.1	234.1	220.5	526.0	541.7
<b>03</b>	531.9	478.7	381.4	371.3	248.5	242.3	184.5	164.1	220.8	155.4	544.7	489.2
<b>04</b>	499.0	487.9	373.5	411.0	259.4	218.4	174.0	186.1	187.2	158.9	509.8	499.0
<b>05</b>	491.4	502.0	401.0	409.1	236.3	279.6	194.0	208.9	166.5	142.0	501.9	510.8
<b>06</b>	525.9	491.2	423.5	376.0	306.6	321.5	200.1	219.9	121.8	69.5	534.8	498.4
<b>07</b>	498.3	499.3	370.7	424.4	318.7	403.8	211.5	248.3	70.1	55.9	502.6	503.1
<b>08</b>	524.2	571.2	397.1	437.5	438.9	597.1	215.3	234.4	123.7	118.6	526.6	565.0
<b>09</b>	571.6	660.1	440.1	500.7	585.0	880.1	218.9	280.8	113.9	115.2	564.9	635.6
<b>10</b>	661.2	648.3	520.1	527.7	1 042.2	690.1	272.9	240.8	105.2	111.4	636.7	645.4
<b>11</b>	646.5	642.3	552.7	547.5	612.0	560.7	240.3	248.4	120.0	85.8	642.3	636.5
<b>12</b>	631.8	645.4	514.3	434.1	525.5	558.7	253.9	281.5	83.8	79.8	626.6	643.1
<b>13</b>	611.7	594.4	440.4	431.4	489.6	626.8	250.6	255.3	108.8	117.3	608.7	592.2
<b>14</b>	585.3	625.8	431.3	484.2	537.2	560.3	276.3	293.9	87.4	115.4	573.5	622.6
<b>15 Q1</b>	617.0	621.9	489.0	508.0	536.2	487.8	259.3	271.4	118.8	110.1	617.7	623.0
<b>Q2</b>	621.6	612.7	507.9	507.5	487.3	415.2	255.1	249.4	110.1	111.1	622.6	613.6
<b>Q3</b>	613.4	610.5	507.4	504.2	409.3	357.7	250.1	248.9	111.1	113.5	614.1	611.4
<b>Q4</b>	619.5	595.9	500.8	464.0	408.1	342.4	251.5	217.2	114.2	140.1	619.5	596.2

See notes at the end of the chapter.



**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.26 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Integrated database (CBI)**

%

	Total		Branches of activity								By size					
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant		Medium		Small	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t	13 t-1	14 t	15 t-1	16 t
<b>98</b>	16.4	14.0	15.6	14.1	11.7	9.5	17.4	13.1	13.6	11.0	15.0	13.0	16.4	13.5	25.1	19.9
<b>99</b>	14.0	12.6	14.3	13.3	9.7	8.2	13.5	11.0	10.6	9.7	12.8	11.8	13.8	11.2	20.0	16.8
<b>00</b>	12.9	15.4	13.4	15.0	8.7	10.1	11.1	13.2	10.4	12.2	12.1	14.9	11.1	13.5	17.0	18.1
<b>01</b>	15.6	17.2	15.0	18.8	10.5	13.1	13.9	14.8	12.8	13.9	15.1	16.8	13.4	14.8	18.3	19.8
<b>02</b>	17.4	16.1	14.5	11.9	13.5	13.5	15.1	13.5	14.1	12.4	17.0	15.6	15.0	13.6	19.9	18.8
<b>03</b>	16.0	14.6	12.2	12.3	12.8	10.9	13.9	12.1	12.7	10.3	15.4	14.1	14.0	11.9	18.9	17.5
<b>04</b>	14.6	12.9	12.6	12.1	10.4	9.3	12.3	11.1	9.8	8.6	14.0	12.0	12.3	11.2	17.5	16.5
<b>05</b>	12.9	13.3	11.9	12.3	9.4	10.2	11.4	11.8	8.9	7.6	12.1	12.5	10.9	11.4	16.3	16.7
<b>06</b>	13.3	15.7	12.3	13.1	10.0	11.8	11.9	12.9	8.8	7.6	12.6	15.5	11.2	12.7	16.3	17.5
<b>07</b>	15.6	19.9	13.2	17.4	11.7	14.2	12.6	14.5	7.7	8.7	15.5	19.9	12.3	15.6	17.3	21.6
<b>08</b>	20.0	25.0	16.8	19.7	14.9	18.9	13.7	18.9	8.9	9.0	19.8	23.8	16.9	24.6	20.7	30.5
<b>09</b>	26.1	23.3	19.6	20.2	19.1	19.9	20.3	19.2	8.5	8.1	24.8	20.1	22.4	21.2	31.5	35.9
<b>10</b>	24.1	22.1	20.7	18.8	19.7	16.1	18.8	16.3	8.2	6.4	21.4	20.4	22.8	20.1	33.8	31.1
<b>11</b>	22.6	26.2	19.3	21.9	15.9	17.3	15.8	18.3	6.7	6.1	21.4	24.6	21.2	25.1	28.2	34.8
<b>12</b>	24.9	...	22.7	21.5	16.7	17.4	17.2	19.5	6.4	6.9	23.8	24.6	22.6	23.8	30.6	37.0
<b>13</b>	24.8	23.8	21.1	18.9	14.1	14.4	17.6	16.7	6.8	7.0	24.1	23.6	19.0	17.2	30.6	27.1
<b>14</b>	22.2	21.6	17.5	18.4	13.9	12.8	17.4	15.0	6.4	6.9	22.1	22.1	14.3	12.7	24.7	20.3

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.27 Significant ratios: Interest burden, Interests on borrowed funds /  
(Gross operating profit + Financial revenue)  
Quarterly database (CBQ)**

% (a)

	Total		Branches of activity								By size	
			Energy		Industry		Wholesale and retail trade and hotels		Information and communications		Large, public enterprises and dependant	
	1 t-1	2 t	3 t-1	4 t	5 t-1	6 t	7 t-1	8 t	9 t-1	10 t	11 t-1	12 t
<b>01</b>	16.5	17.4	17.4	18.7	8.6	11.0	6.9	6.8	11.9	12.9	16.7	17.6
<b>02</b>	17.4	16.3	14.8	12.7	11.0	10.6	7.1	6.3	12.4	10.7	17.8	16.7
<b>03</b>	16.2	15.0	12.7	12.4	10.4	8.5	7.0	5.9	10.7	9.1	16.5	15.3
<b>04</b>	15.6	13.2	12.4	12.1	9.3	7.9	6.3	6.1	9.6	7.6	15.9	13.5
<b>05</b>	13.1	13.0	11.8	11.1	8.7	9.2	6.2	6.5	7.4	5.7	13.5	13.2
<b>06</b>	13.2	17.0	11.6	13.0	9.1	11.8	6.0	7.2	6.5	5.0	13.4	17.3
<b>07</b>	17.3	21.4	12.9	16.5	11.7	16.2	6.9	9.7	5.1	3.9	17.4	21.6
<b>08</b>	22.9	27.8	15.1	18.6	17.2	27.3	8.6	10.7	7.5	7.4	23.0	27.4
<b>09</b>	28.8	22.3	18.6	18.5	26.5	29.0	10.2	9.2	7.6	7.0	28.5	21.5
<b>10</b>	22.3	21.3	18.7	18.0	34.8	23.3	9.2	8.3	6.9	5.0	21.4	21.1
<b>11</b>	21.2	23.7	18.6	20.8	20.7	19.6	8.3	9.6	5.0	3.6	21.1	23.6
<b>12</b>	23.2	24.1	20.3	18.2	18.1	20.8	9.6	10.4	3.5	2.6	23.0	24.0
<b>13</b>	22.8	22.8	18.5	17.8	18.6	22.6	10.6	10.4	5.1	5.0	22.7	22.7
<b>14</b>	22.0	22.2	17.8	17.4	13.6	15.1	10.7	10.4	2.1	2.5	21.6	22.1
<b>15 Q1</b>	21.8	21.0	17.6	18.1	14.6	12.6	9.8	9.1	2.7	2.7	21.8	21.1
<b>Q2</b>	21.0	20.2	18.1	17.8	12.6	10.7	8.6	7.8	2.7	2.8	21.1	20.2
<b>Q3</b>	20.3	19.7	17.8	17.3	10.5	9.6	7.9	7.6	2.8	2.8	20.3	19.7
<b>Q4</b>	20.1	19.7	17.4	16.9	10.8	8.7	7.7	7.4	2.7	2.6	20.1	19.8

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.28 Significant ratios: FSI.1 Total debt to equity**  
Integrated database (CBI)

% (a) (b)

	Total (b)	Branches of activity								By size		
		Energy	Industry	Services					Other. Of wich: Construction	Large, public enterprises and dep.	Medium- sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
99	114.7	91.2	105.6	121.3	148.8	75.2	158.1	113.3	173.2	110.3	130.0	127.9
00	119.9	104.4	112.4	122.2	147.1	80.3	205.4	109.2	171.6	117.5	133.7	125.6
01	123.2	103.3	114.7	124.7	145.9	88.9	260.4	105.2	183.7	122.4	129.7	124.3
02	127.1	97.1	115.0	131.0	141.9	94.7	306.2	112.0	176.7	130.3	125.5	117.2
03	121.3	91.0	111.2	119.5	127.3	90.4	270.2	102.9	197.5	126.6	120.4	108.1
04	118.4	89.0	111.7	114.3	116.9	72.3	254.9	109.0	195.0	125.9	117.1	101.8
05	119.7	98.9	117.7	110.7	115.3	71.0	199.4	107.0	209.1	129.6	114.9	99.5
06	123.4	97.7	117.6	114.1	112.0	67.3	206.1	116.2	218.6	138.0	112.9	95.7
07	121.3	85.1	122.5	112.2	110.0	72.0	208.6	113.1	235.2	135.0	114.9	95.2
08	123.5	94.8	114.2	116.4	114.1	73.8	251.5	117.0	247.1	135.0	108.5	101.1
09	119.5	101.0	115.9	110.1	116.9	77.5	211.3	108.2	238.6	131.4	107.9	92.4
10	121.1	99.0	113.8	113.2	122.3	85.3	191.2	111.3	250.0	134.0	118.3	87.9
11	120.5	96.2	114.2	114.2	125.9	111.9	154.0	107.6	253.0	134.3	119.9	84.6
12	116.1	93.1	117.1	110.1	124.1	112.2	143.7	102.2	257.3	129.5	112.3	80.7
13	113.1	84.8	116.3	109.7	126.4	115.4	138.0	100.8	230.1	126.0	109.7	79.6
14	107.4	78.8	113.6	105.3	123.0	115.1	149.4	93.8	213.1	118.3	106.7	78.4
15	102.7	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

**15 NON-FINANCIAL CORPORATIONS:**  
Summary information compiled by  
the Central Balance Sheet Data Office

**15.29 Significant ratios: FSI.2 Return on equity**  
Integrated database (CBI)

% (a) (b)

	Total (b)	Branches of activity								By size		
		Energy	Industry	Services					Other. Of wich: Construction	Large	Medium- sized	Small
				Total	Wholesale and retail trade and hotels	Transport	Information and communications	Other services				
1	2	3	4	5	6	7	8	9	10	11	12	
99	13.4	12.0	16.1	12.7	18.2	7.0	20.2	9.5	13.8	12.8	17.6	14.3
00	13.2	13.7	17.4	11.2	16.2	7.4	19.4	8.6	15.0	12.9	16.6	13.3
01	14.0	15.6	14.9	13.0	16.7	8.4	32.0	9.9	16.2	14.0	16.7	12.8
02	14.4	16.8	13.3	14.0	15.4	9.0	42.5	11.1	15.3	15.4	15.1	10.8
03	13.3	13.0	13.0	12.9	13.2	7.7	48.2	9.8	17.0	14.8	14.2	9.2
04	12.9	11.6	14.1	12.3	12.3	6.6	52.6	9.5	16.8	15.0	13.5	8.1
05	13.2	12.4	14.3	12.5	11.7	5.4	38.8	11.3	16.7	15.8	12.8	7.6
06	13.7	14.4	14.3	12.7	11.7	5.5	36.5	12.3	18.0	16.7	12.8	7.6
07	13.6	11.6	16.0	12.9	12.3	5.7	43.3	11.8	17.1	16.3	13.2	7.8
08	12.0	12.1	10.9	12.2	9.8	4.2	54.2	11.9	11.8	14.7	9.3	5.7
09	9.2	11.2	6.4	9.8	8.0	2.7	44.0	9.8	7.8	12.0	6.6	3.3
10	8.8	10.1	8.6	9.3	8.7	3.5	37.8	8.9	2.5	11.5	6.7	2.7
11	8.3	8.9	8.9	8.8	8.8	4.1	29.0	8.3	1.5	11.0	6.7	2.2
12	7.6	9.8	8.8	7.7	7.7	4.2	24.3	7.1	-3.3	9.9	6.8	1.7
13	7.6	9.6	8.1	7.7	8.5	5.1	22.5	6.9	-1.5	10.0	6.9	1.8
14	7.5	6.3	9.0	8.1	8.9	6.2	17.9	7.4	-3.1	9.4	8.0	2.4
15	7.1	...	...	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter.

## NOTES TO THE TABLES OF CHAPTER 15

### Definition of the ratios included in tables 15.6 to 15.27

$$\begin{aligned}R1 &= [(27+29)/(10-14-17)]*100 \\R2 &= [27/(13+16)]*100 \\R3 &= (29/11)*100 \\R4 &= R1 - R2 \\R5 &= (24/18)*100 \\E1 &= [(13+16)/(10-14-17)]*100 \\E2 &= (13+16)/(24+25)*100 \\Interest\ burden &= [27/(24+25)]*100\end{aligned}$$

### A. BALANCE SHEET

1. Fixed assets
2. Tangible assets
3. Book
4. Adjustment to current prices
5. Other fixed assets
6. Current assets
7. Trade and other accounts receivable
8. Other current assets.
9. Other assets
10. Assets = Liabilities
11. Equity (including adjustment to current prices)
12. Creditors and provisions
13. Credit institutions.
14. Trade and other accounts payable
15. Other creditors
16. With financial cost
17. Without financial cost

### B. PROFIT AND LOSS ACCOUNT

(See rates of change in Tables 15.1 to 15.6)

18. Value of output (including subsidies)
19. Net turnover
20. Other operating income
21. Inputs (including taxes)
22. Gross value added at factor cost (18-21)
23. Personnel costs
24. Gross operating profit (22-23)
25. Financial revenue.
26. Financial costs
27. Interest on borrowed funds
28. Depreciation and operating provisions
29. Ordinary net profit (24+25-26-28)
30. Corporate income tax
31. Other income and expenses
32. Profit/loss for the year (29-30-31)

### Tables 15.3 and 15.6

- a. The quarterly series of year n for quarter t includes the rates of the cumulative data for year n up to quarter t, compared with the same period a year earlier.

### Tables 15.8, 15.14 and 15.17

- a. The ordinary net profit (ONP) used to calculate this ratio includes, for each quarter, the proportional part of the dividends received up to that quarter from the beginning of the year, determined on a straight-line basis; the ratio of Table 15.9 provides cumulative information for each period (Q1, Q1-Q2, Q1-Q3, Q1-Q4) in which the total dividend received is included.

### Tables 15.9, 15.12, 15.15, 15.18 and 15.21

- a. The quarterly series of year n for quarter t includes the ratios of the cumulative data for year n up to quarter t.

### Tables 15.23, 15.25 and 15.27

- a. Columns t and t-1 in the annual frequency block refer to the fourth quarter of year t and the fourth quarter of year t-1. In the quarterly frequency block, columns t and t-1 contain the information of the quarter in question (t) and of that immediately preceding it (t-1), respectively.

**Tables 15.28 and 15.29**

Note: Ratios FSI.1 and FSI.2nd have been prepared in accordance with the methodology defined by the IMF in its document *Financial Soundness Indicator. Compilation Guide*.

a. Figures for 2010 and 2011, both for total and for different aggregates by sector and size, are obtained by applying the rate of change of the previous base to the current base.

b. Data from the last period is an estimate made from the latest quarterly information received in the quarterly survey of the Central balance sheet data office (CBQ).

## CHAPTER 16 HOUSEHOLDS AND NPISH



CHAPTER 17 BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION VIS-à-VIS  
OTHER EURO AREA COUNTRIES AND THE REST OF THE WORLD

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance**

**17.1 Summary. Balances**

EUR millions

		Current account (credits minus debits)			Capital account (credits minus debits)	Current account plus Capital account	Financial account (b)			Errors and omissions
		Total	Goods and services	Primary and secondary income (a)			Total (NCA - NCL)	Banco de España	Other sectors	
		1=2+3	2	3	4	5=1+4	6=7+8	7	8	9=6-5
<b>12</b>		-2 404	15 999	-18 403	5 178	2 774	1 750	-168 758	170 508	-1 024
<b>13</b>	P	15 565	33 456	-17 891	6 784	22 349	35 138	117 076	-81 939	12 789
<b>14</b>	P	10 238	25 955	-15 717	4 448	14 686	21 106	26 662	-5 557	6 419
<b>15</b>	P	15 147	25 693	-10 545	5 970	21 117	33 421	-40 159	73 580	12 303
<b>15 J-M</b>	P	-1 587	4 098	-5 685	823	-765	-578	-14 794	14 216	187
<b>16 J-M</b>	A	-1 283	3 432	-4 715	499	-784	-15 329	-7 385	-7 944	-14 546
<b>14 Dec</b>	P	4 221	793	3 428	358	4 579	-7 300	4 767	-12 067	-11 879
<b>15 Jan</b>	P	-426	983	-1 408	141	-285	-8 981	-1 188	-7 793	-8 696
<b>Feb</b>	P	-2 008	918	-2 926	15	-1 992	3 486	2 769	717	5 479
<b>Mar</b>	P	846	2 197	-1 351	667	1 513	4 916	-16 375	21 292	3 404
<b>Apr</b>	P	-290	1 284	-1 574	722	432	-5 529	6 080	-11 609	-5 961
<b>May</b>	P	1 427	3 153	-1 726	973	2 400	7 761	-1 708	9 469	5 361
<b>Jun</b>	P	1 409	2 367	-958	504	1 914	6 928	-13 196	20 124	5 014
<b>Jul</b>	P	2 888	4 715	-1 827	642	3 530	12 076	-66	12 142	8 546
<b>Aug</b>	P	1 437	2 994	-1 557	901	2 338	-6 864	-486	-6 377	-9 201
<b>Sep</b>	P	1 673	2 154	-482	413	2 085	5 077	794	4 284	2 992
<b>Oct</b>	P	2 244	3 039	-795	-3	2 241	15 592	5 771	9 822	13 352
<b>Nov</b>	P	1 968	1 691	277	121	2 089	-7 799	-11 597	3 798	-9 888
<b>Dec</b>	P	3 979	199	3 780	875	4 853	6 756	-10 956	17 712	1 903
<b>16 Jan</b>	A	-664	640	-1 303	-503	-1 166	-9 310	6 667	-15 978	-8 144
<b>Feb</b>	A	-1 455	968	-2 422	694	-761	-5 418	-12 999	7 581	-4 657
<b>Mar</b>	A	836	1 825	-990	308	1 144	-601	-1 053	452	-1 745

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.2 Summary of the financial account. Net change in assets minus net change in liabilities**

EUR millions

		Total financial account (NCA - NCL)	Institutional sectors					Components						
			Banco de España	Other institutional sectors				Direct investment (a)	Portfolio investment excluding BE (b)	Other investment excluding BE (c)	Financial deriva- tives excluding BE (d)	Reserves (e)	BE net position with the Eurosys- tem (f)	Other BE (g)
				Total	Other MFIs	General govern- ment	Other resident sectors							
		1=2+3= 7 to 13	2	3= 4 to 6	4	5	6	7	8	9	10	11	12	13
12		1 750-168 758	170 508	217 378	-43 054	-3 816		-21 120	55 403	144 574	-8 349	2 211	-154 604	-16 366
13	P	35 138 117 076	-81 939	-45 829	-61 724	25 614		-14 401	-34 529	-34 047	1 039	535	136 688	-20 147
14	P	21 106 26 662	-5 557	-25 721	-49 126	69 290		9 356	-6 101	-9 921	1 109	3 890	46 973	-24 200
15	P	33 421 -40 159	73 580	31 246	-65 054	107 388		22 851	7 772	44 365	-1 408	5 068	-50 929	5 702
15 J-M	P	-578 -14 794	14 216	9 175	-28 529	33 570		1 698	-1 093	14 405	-794	4 657	-20 503	1 052
16 J-M	A	-15 329 -7 385	-7 944	-4 796	-4 871	1 723		5 560	7 799	-20 102	-1 201	40	-10 198	2 772
14 Dec	P	-7 300 4 767	-12 067	-4 349	-13 820	6 102		5 923	-31 704	13 392	322	1 067	4 039	-339
15 Jan	P	-8 981 -1 188	-7 793	11 179	-23 607	4 635		-973	-21 285	14 733	-267	-109	-1 069	-10
Feb	P	3 486 2 769	717	-5 953	113	6 557		682	5 367	-5 379	47	2 596	632	-459
Mar	P	4 916 -16 375	21 292	3 949	-5 035	22 378		1 990	14 825	5 051	-574	2 170	-20 065	1 520
Apr	P	-5 529 6 080	-11 609	-3 016	-10 930	2 337		-1 690	-4 060	-5 552	-306	1	6 926	-847
May	P	7 761 -1 708	9 469	-8 101	-5 039	22 610		11 582	4 677	-6 758	-32	84	-2 989	1 196
Jun	P	6 928 -13 196	20 124	14 731	-5 851	11 243		4 657	4 442	11 256	-232	32	-14 489	1 262
Jul	P	12 076 -66	12 142	-1 988	12 302	1 828		1 015	12 953	-2 058	233	-97	1 203	-1 172
Aug	P	-6 864 -486	-6 377	6 572	-21 828	8 879		730	-17 314	10 471	-264	131	-158	-459
Sep	P	5 077 794	4 284	-3 413	-3 791	11 488		4 210	3 514	-3 391	-48	52	2 048	-1 307
Oct	P	15 592 5 771	9 822	11 466	-4 149	2 505		-891	8 680	1 900	132	60	2 996	2 714
Nov	P	-7 799 -11 597	3 798	-6 343	7 548	2 592		-1 257	2 099	2 680	276	97	-13 160	1 465
Dec	P	6 756 -10 956	17 712	12 163	-4 787	10 336		2 797	-6 124	21 411	-371	50	-12 803	1 796
16 Jan	A	-9 310 6 667	-15 978	285	-14 165	-2 098		2 264	-7 915	-9 533	-793	39	6 619	9
Feb	A	-5 418 -12 999	7 581	-8 640	12 322	3 900		2 619	21 369	-15 914	-493	-48	-14 066	1 115
Mar	A	-601 -1 053	452	3 560	-3 028	-79		677	-5 655	5 345	85	49	-2 750	1 648

See notes at the end of the chapter.



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.3 Current account and capital account.Breakdown**

EUR millions

		Goods and services					Primary and secondary income (a)			Capital account			Memorandum item				
		Balance	Credits		Debits		Balance	Credits	Debits	Balance	Credits	Debits	Customs statistics (b)		EU flows (c)		
			Total	of which: Travel	Total	of which: Travel							Exports	Imports	Balance	Credits	Debits
1=2-4	2	3	4	5	6=7-8	7	8	9=10-11	10	11	12	13	14=15-16	15	16		
12		15 999	319 538	45 268	303 540	12 012	-18 403	63 137	81 540	5 178	6 537	1 359	226 115	257 946	2 210	13 542	11 331
13	P	33 456	329 877	47 164	296 420	12 360	-17 891	60 789	78 680	6 784	8 620	1 836	235 814	252 347	510	12 486	11 976
14	P	25 955	338 848	49 010	312 892	13 572	-15 717	63 655	79 372	4 448	5 042	594	240 035	264 507	-738	10 571	11 309
15	P	25 693	356 929	50 945	331 236	16 000	-10 545	66 394	76 940	5 970	6 771	801	250 241	274 415	656	11 892	11 236
15 J-M	P	4 098	82 696	8 729	78 598	2 919	-5 685	14 189	19 874	823	931	108	60 973	66 497	-3 431	1 272	4 703
16 J-M	A	3 432	84 191	9 234	80 758	3 481	-4 715	15 214	19 930	499	1 426	927	61 101	66 045	-2 580	2 295	4 875
14 Dec	P	793	27 639	2 497	26 846	1 065	3 428	11 032	7 604	358	400	42	19 353	21 174	2 066	2 774	708
15 Jan	P	983	25 004	3 054	24 022	940	-1 408	5 101	6 509	141	187	46	17 895	20 491	-760	326	1 086
Feb	P	918	26 358	2 594	25 440	979	-2 926	4 417	7 343	15	48	33	19 860	21 897	-2 524	114	2 638
Mar	P	2 197	31 334	3 082	29 137	1 000	-1 351	4 670	6 021	667	696	29	23 218	24 109	-147	832	979
Apr	P	1 284	28 311	3 244	27 027	1 069	-1 574	4 906	6 480	722	749	27	20 918	23 171	-131	848	980
May	P	3 153	29 607	4 261	26 454	912	-1 726	5 646	7 372	973	1 044	71	21 025	22 683	431	1 429	997
Jun	P	2 367	32 480	4 965	30 114	1 619	-958	5 645	6 602	504	531	27	22 207	24 253	36	751	715
Jul	P	4 715	34 262	6 400	29 547	1 797	-1 827	4 974	6 800	642	781	139	23 508	24 904	452	983	531
Aug	P	2 994	27 043	6 833	24 050	1 792	-1 557	4 308	5 865	901	1 007	107	16 206	19 401	238	985	747
Sep	P	2 154	32 158	5 595	30 004	1 748	-482	4 648	5 130	413	517	104	21 424	23 995	145	551	406
Oct	P	3 039	31 931	5 047	28 893	1 506	-795	5 047	5 841	-3	83	86	22 169	24 058	-558	268	827
Nov	P	1 691	29 837	3 210	28 146	1 409	277	6 451	6 173	121	158	37	21 655	23 505	976	1 938	962
Dec	P	199	28 603	2 662	28 404	1 229	3 780	10 582	6 802	875	971	96	20 155	21 949	2 499	2 867	368
16 Jan	A	640	25 544	3 095	24 905	1 067	-1 303	5 178	6 481	-503	216	719	18 267	20 654	-1 410	246	1 656
Feb	A	968	27 525	2 745	26 557	1 145	-2 422	5 029	7 452	694	873	179	20 391	22 152	-901	1 328	2 229
Mar	A	1 825	31 122	3 394	29 297	1 269	-990	5 007	5 997	308	337	29	22 443	23 239	-269	721	990

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.4 Current account. Goods and services**

EUR millions

		Goods			Services								
		Balance	Credits	Debits	Balance			Credits			Debits		
					Total	Travel	Other services	Total	Travel	Other services	Total	Travel	Other services
10		-47 804	190 836	238 639	33 925	28 431	5 494	85 434	41 218	44 216	51 508	12 787	38 721
11		-44 476	215 967	260 443	42 588	32 220	10 368	93 922	44 712	49 210	51 334	12 492	38 842
12		-29 250	224 195	253 445	45 248	33 257	11 992	95 343	45 268	50 075	50 095	12 012	38 083
13	P	-14 197	234 641	248 838	47 654	34 804	12 850	95 236	47 164	48 072	47 582	12 360	35 222
14	P	-22 514	238 817	261 331	48 469	35 438	13 032	100 030	49 010	51 021	51 561	13 572	37 989
12 Q1		-9 869	55 603	65 472	8 170	5 475	2 695	19 235	7 971	11 264	11 064	2 496	8 569
Q2		-8 127	55 837	63 964	12 182	8 385	3 797	24 151	11 047	13 104	11 969	2 662	9 307
Q3		-7 024	54 506	61 529	15 837	13 218	2 619	29 331	16 999	12 332	13 494	3 780	9 714
Q4		-4 230	58 248	62 479	9 059	6 178	2 881	22 627	9 252	13 375	13 568	3 074	10 494
13 Q1	P	-2 666	58 409	61 076	8 045	5 738	2 307	18 723	8 144	10 580	10 678	2 406	8 272
Q2	P	-1 629	61 624	63 253	12 534	8 875	3 659	23 982	11 512	12 470	11 449	2 637	8 811
Q3	P	-5 119	55 948	61 067	16 929	13 684	3 246	29 460	17 660	11 799	12 530	3 976	8 554
Q4	P	-4 783	58 659	63 442	10 146	6 508	3 638	23 071	9 847	13 224	12 925	3 340	9 586
14 Q1	P	-5 677	57 905	63 582	8 471	5 961	2 510	19 957	8 511	11 446	11 487	2 551	8 936
Q2	P	-5 138	60 180	65 318	12 083	9 080	3 003	24 473	12 092	12 381	12 390	3 011	9 378
Q3	P	-6 611	58 586	65 197	17 107	13 756	3 351	31 088	18 261	12 827	13 981	4 505	9 476
Q4	P	-5 088	62 146	67 234	10 809	6 641	4 168	24 512	10 146	14 366	13 704	3 506	10 198
15 Q1	P	-4 309	61 388	65 698	8 407	5 810	2 597	21 308	8 729	12 578	12 900	2 919	9 981
Q2	P	-5 352	64 134	69 486	12 156	8 871	3 285	26 264	12 470	13 794	14 108	3 599	10 509
Q3	P	-7 009	60 946	67 955	16 872	13 490	3 382	32 518	18 827	13 691	15 646	5 337	10 309
Q4	P	-5 652	64 081	69 732	10 580	6 774	3 806	26 290	10 919	15 371	15 710	4 145	11 565

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

	2013	2014	2015
<b>OTROS SERVICIOS: INGRESOS</b>	48 072	51 021	55 436
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	2 823	2 936	3 422
Transporte	12 740	12 543	13 852
Construcción	2 027	1 498	1 287
Seguros y pensiones	1 536	1 641	1 902
Financieros	3 166	2 956	3 155
Cargos por el uso de propiedad intelectual n.i.o.p	885	1 085	1 460
Telecomunicaciones, informática e información	8 545	9 495	9 794
Otros servicios empresariales	15 241	17 248	19 073
I+D	1 149	1 326	1 226
Consultoría profesional y de gestión	4 136	4 490	5 098
Técnicos, relacionados con el comercio y otros servicios empresariales	9 955	11 433	12 749
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 110	1 618	1 490
<b>OTROS SERVICIOS: PAGOS</b>	35 222	37 989	42 365
Transformación de bienes sin traspaso de la propiedad y mantenimiento y reparación	762	912	860
Transporte	9 078	10 036	11 256
Construcción	391	140	122
Seguros y pensiones	1 956	2 158	2 293
Financieros	2 536	2 842	3 439
Cargos por el uso de propiedad intelectual n.i.o.p	3 401	3 372	4 078
Telecomunicaciones, informática e información	4 704	5 013	5 732
Otros servicios empresariales	11 230	12 211	13 203
I+D	621	777	625
Consultoría profesional y de gestión	3 340	3 896	4 451
Técnicos, relacionados con el comercio y otros servicios empresariales	7 269	7 538	8 128
Personales, culturales y recreativos y bienes y servicios de las AAPP	1 165	1 305	1 381

**17.4a. Transactions in non-tourism services:**  
**By type of service**

**17.4a. Transacciones de servicios no turísticos:  
Por tipo de servicio**

Millones de euros

2014-I	2014-II	2014-III	2014-IV	2015-I	2015-II	2015-III	2015-IV	
11 446	12 381	12 827	14 366	12 578	13 794	13 691	15 371	<b>OTHER SERVICES: CREDITS</b>
622	724	735	855	744	859	894	925	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
2 791	3 159	3 419	3 174	3 037	3 519	3 809	3 486	Transport
446	252	318	482	323	290	265	409	Construction
355	416	407	463	442	490	434	536	Insurance and pension services
663	781	691	821	849	794	712	800	Financial services
220	263	299	303	300	310	400	450	Charges for the use of intellectual property n.i.e
2 244	2 301	2 450	2 500	2 209	2 488	2 396	2 701	Telecommunications, computer and information services
3 818	3 820	4 123	5 488	4 345	4 640	4 408	5 681	Other business services
311	274	255	485	275	261	294	395	Research and development services
1 024	1 081	1 065	1 320	1 019	1 348	1 274	1 457	Professional and management consulting services
2 482	2 464	2 803	3 683	3 050	3 031	2 840	3 828	Technical, trade-related, and other business services
285	666	386	281	329	403	374	384	Personal, cultural and recreational services and government goods and services
8 936	9 378	9 476	10 198	9 981	10 509	10 309	11 565	<b>OTHER SERVICES: DEBITS</b>
231	211	225	245	204	243	199	214	Manufacturing services on physical inputs owned by others and maintenance and repair services n.i.e
2 362	2 391	2 582	2 700	2 682	2 756	2 926	2 892	Transport
33	22	37	49	20	28	29	45	Construction
575	522	540	520	604	551	509	630	Insurance and pension services
678	703	706	755	844	911	843	842	Financial services
839	853	761	918	968	1 006	931	1 174	Charges for the use of intellectual property n.i.e
1 153	1 204	1 245	1 411	1 407	1 405	1 320	1 601	Telecommunications, computer and information services
2 803	3 126	3 009	3 273	2 965	3 250	3 210	3 778	Other business services
133	171	225	248	110	114	194	206	Research and development services
811	993	964	1 128	972	1 058	1 000	1 421	Professional and management consulting services
1 859	1 963	1 819	1 897	1 882	2 078	2 016	2 151	Technical, trade-related, and other business services
261	344	372	327	288	360	343	389	Personal, cultural and recreational services and government goods and services

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments**

**17. BALANZA DE PAGOS Y POSICION DE INVERSION INTERNACIONAL**  
**A) Balanza de pagos**

	2013	2014	2015
<b>OTROS SERVICIOS: INGRESOS</b>			
TOTAL MUNDIAL	48 072	51 021	55 436
EUROPA	30 103	32 089	35 010
UE-28	25 067	26 367	29 136
ZONA DEL EURO	17 507	18 432	20 653
Alemania	3 917	3 894	4 330
Bélgica	1 324	1 136	1 287
Países Bajos	2 124	2 526	2 656
Francia	4 198	4 203	4 697
Italia	1 582	1 830	2 026
Portugal	1 715	1 796	2 120
Resto Zona del euro	2 647	3 047	3 537
REINO UNIDO	4 838	5 076	5 542
RESTO UE-28	2 723	2 860	2 941
RESTO EUROPA	5 036	5 721	5 874
AMÉRICA	10 863	11 559	12 232
AMÉRICA DEL NORTE Y CENTRAL	6 137	6 491	7 131
AMÉRICA DEL SUR	4 726	5 068	5 101
ÁFRICA	2 360	2 267	2 364
ASIA	4 451	4 812	5 467
OCEANÍA	234	240	310
<b>Pro memoria</b>			
OCDE	34 242	37 038	40 582
OPEP	3 733	3 931	4 084
NICs	959	802	864
ASEAN	728	566	574
<b>OTROS SERVICIOS: PAGOS</b>			
TOTAL MUNDIAL	35 222	37 989	42 365
EUROPA	24 490	27 043	30 224
UE-28	22 354	24 308	27 499
ZONA DEL EURO	17 140	18 498	20 278
Alemania	4 082	4 509	4 784
Bélgica	1 188	1 112	1 403
Países Bajos	1 725	1 813	2 049
Francia	4 673	5 009	5 563
Italia	1 614	1 697	1 905
Portugal	1 129	1 115	1 183
Resto Zona del euro	2 728	3 243	3 392
REINO UNIDO	3 701	4 120	5 166
RESTO UE-28	1 513	1 690	2 055
RESTO EUROPA	2 137	2 735	2 726
AMÉRICA	6 146	6 245	6 850
AMÉRICA DEL NORTE Y CENTRAL	4 220	4 394	4 996
AMÉRICA DEL SUR	1 926	1 851	1 854
ÁFRICA	1 486	1 415	1 344
ASIA	2 523	2 729	3 353
OCEANÍA	150	142	130
<b>Pro memoria</b>			
OCDE	27 928	30 391	34 386
OPEP	1 496	1 435	1 350
NICs	274	338	475
ASEAN	322	339	404

**17.4b. Transactions in non-tourism services:  
geographical breakdown**

Véanse notas al final del capítulo

**17.4b Transacciones de servicios no turísticos:  
detalle geográfico**

Millones de euros

2014-I	2014-II	2014-III	2014-IV	2015-I	2015-II	2015-III	2015-IV	
								<b>OTHER SERVICES: CREDITS</b>
11 446	12 381	12 827	14 366	12 578	13 794	13 691	15 371	TOTAL WORLD
7 199	8 139	7 852	8 900	8 014	8 920	8 519	9 557	EUROPE
5 932	6 474	6 485	7 477	6 539	7 419	7 085	8 093	EU-28
4 176	4 581	4 560	5 115	4 634	5 249	5 068	5 703	EURO AREA
908	950	971	1 065	994	1 094	1 020	1 222	Germany
265	286	284	301	258	318	290	421	Belgium
607	641	589	690	507	731	684	734	Netherlands
945	1 043	1 042	1 174	1 160	1 141	1 128	1 269	France
406	469	449	506	468	533	536	489	Italy
372	460	460	504	507	516	535	563	Portugal
674	732	767	874	741	915	875	1 005	Rest of Euro area
1 153	1 253	1 299	1 370	1 274	1 463	1 347	1 457	UNITED KINGDOM
603	640	625	992	631	707	670	933	REST OF EU-28
1 266	1 665	1 367	1 423	1 474	1 500	1 435	1 464	REST OF EUROPE
2 648	2 560	2 917	3 434	2 682	2 925	3 077	3 548	AMERICA
1 610	1 439	1 475	1 967	1 552	1 661	1 815	2 103	CENTRAL AND NORTH AMERICA
1 038	1 121	1 443	1 467	1 130	1 264	1 262	1 444	SOUTH AMERICA
497	535	613	622	510	604	612	638	AFRICA
1 029	1 076	1 377	1 330	1 300	1 262	1 365	1 540	ASIA
65	57	55	63	56	75	108	72	OCEANIA
8 241	9 248	9 122	10 426	9 171	10 196	10 096	11 119	<b>Memorandum items</b>
829	829	1 125	1 148	1 047	863	968	1 205	OECD
148	178	233	244	201	184	234	245	OPEC
135	145	137	149	138	150	154	132	NICs
								ASEAN
								<b>OTHER SERVICES: DEBITS</b>
8 936	9 378	9 476	10 198	9 981	10 509	10 309	11 565	TOTAL WORLD
6 469	6 769	6 624	7 181	7 142	7 528	7 390	8 165	EUROPE
5 725	6 125	5 947	6 511	6 346	6 971	6 728	7 453	EU-28
4 318	4 637	4 570	4 972	4 671	5 085	5 062	5 460	EURO AREA
1 017	1 131	1 166	1 195	1 001	1 166	1 274	1 344	Germany
279	267	267	300	301	353	359	390	Belgium
430	458	425	499	442	499	468	639	Netherlands
1 176	1 292	1 164	1 377	1 400	1 392	1 271	1 500	France
386	449	402	459	467	539	432	467	Italy
247	263	273	331	276	277	313	317	Portugal
782	777	874	810	784	861	944	804	Rest of Euro area
986	1 060	951	1 124	1 213	1 339	1 187	1 426	UNITED KINGDOM
420	427	426	416	462	547	480	567	REST OF EU-28
745	644	676	670	795	557	661	712	REST OF EUROPE
1 363	1 486	1 644	1 752	1 551	1 731	1 598	1 970	AMERICA
990	1 047	1 132	1 225	1 179	1 206	1 185	1 427	CENTRAL AND NORTH AMERICA
373	439	512	527	372	525	414	543	SOUTH AMERICA
383	338	340	353	361	308	332	344	AFRICA
612	635	702	780	810	786	841	917	ASIA
34	34	39	35	48	26	25	32	OCEANIA
7 184	7 565	7 472	8 170	8 101	8 537	8 322	9 427	<b>Memorandum items</b>
337	355	368	375	298	302	360	390	OECD
71	75	76	116	120	110	124	120	OPEC
83	72	79	105	93	92	118	100	NICs
								ASEAN

EUR millions

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
A) Balance of payments**

See notes at the end of the chapter

# 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## A) Balance of payments

# 17.5 Current account. Primary income

EUR millions

	Balance	Credits							Debits							
		Total	Investment (b)				Labour	Other primary income (a)	Total	Investment (b)				Labour	Other primary income (a)	
			Total	Monetary financial institutions	General government	Other resident sectors				Total	Monetary financial institutions	General government	Other resident sectors			
		1=2-9	2=3+7+8	3=4 to 6	4	5	6	7	8	9=10+14+15	10=11 to 13	11	12	13	14	15
10		-15 131	53 191	45 772	13 894	430	31 448	1 187	6 231	68 322	66 449	20 342	10 243	35 864	328	1 544
11		-18 359	52 899	45 692	14 871	537	30 284	1 218	5 990	71 258	69 371	21 847	10 972	36 552	327	1 560
12		-7 008	49 642	41 970	16 062	275	25 633	1 623	6 049	56 650	54 908	16 748	9 529	28 632	294	1 447
13	P	-4 750	48 005	40 171	13 356	89	26 726	2 269	5 564	52 755	51 181	12 075	10 895	28 212	250	1 324
14	P	-4 162	50 696	42 844	14 107	80	28 658	2 349	5 503	54 858	53 070	10 179	12 082	30 809	274	1 514
12 Q1		-4 370	10 227	9 448	4 406	139	4 902	356	424	14 597	14 151	4 935	2 546	6 670	75	371
Q2		-3 566	12 301	11 406	4 146	54	7 206	383	513	15 868	15 444	4 374	2 280	8 790	79	345
Q3		-2 595	9 959	9 400	3 882	36	5 482	434	125	12 553	12 159	3 970	2 197	5 991	69	326
Q4		3 523	17 154	11 717	3 628	46	8 043	450	4 987	13 632	13 156	3 469	2 506	7 181	72	404
13 Q1	P	-3 083	9 478	8 673	3 284	25	5 364	452	353	12 561	12 177	3 555	2 533	6 088	55	330
Q2	P	-1 678	11 520	10 639	3 996	21	6 622	570	310	13 197	12 816	3 298	2 645	6 873	64	317
Q3	P	-2 720	9 790	9 055	3 197	21	5 837	581	154	12 509	12 149	2 625	2 760	6 764	64	296
Q4	P	2 731	17 218	11 804	2 880	21	8 903	667	4 747	14 487	14 039	2 597	2 956	8 486	67	381
14 Q1	P	-1 685	10 820	9 883	3 715	18	6 149	600	338	12 505	12 104	2 818	2 953	6 333	55	346
Q2	P	-4 064	11 230	10 363	3 691	21	6 651	542	326	15 294	14 880	2 757	2 997	9 126	72	342
Q3	P	-3 284	10 117	9 477	3 215	18	6 244	598	42	13 402	12 947	2 458	3 049	7 441	76	379
Q4	P	4 871	18 528	13 121	3 486	22	9 613	610	4 797	13 657	13 140	2 147	3 082	7 910	71	446
15 Q1	P	-1 108	11 002	10 203	3 780	20	6 403	548	251	12 110	11 652	2 008	3 094	6 550	60	397
Q2	P	-2 063	12 450	11 401	3 672	25	7 703	617	432	14 513	14 007	1 935	3 187	8 885	74	432
Q3	P	-2 693	10 651	9 972	3 203	21	6 747	572	107	13 344	12 836	2 411	3 284	7 140	76	433
Q4	P	4 949	17 728	13 350	3 392	28	9 930	648	3 730	12 779	12 207	1 787	3 348	7 072	75	493

See notes at the end of the chapter.

# 17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION

## A) Balance of payments

# 17.6 Current account and capital account.

## Secondary income and capital account

EUR millions

		Secondary income (a)									Capital account			
		Balance  <												

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.7 Financial account.**  
**Breakdown by component**

EUR millions

		Total	Direct investment (a)			Portfolio investment (b) including Banco de España			Other investment (c) including Banco de España			Financial derivatives including Banco de España (d)	Reserves (e)
		1=2+5+8+11+12	Total	NCA	NCL	Total	NCA	NCL	Total	NCA	NCL		
			2=3-4	3	4	5=6-7	6	7	8=9-10	9	10	11	12
12		1 750	-21 120	-1 929	19 191	41 783	-9 862	-51 645	-12 659	48 156	60 815	-8 465	2 211
13	P	35 138	-14 401	19 546	33 947	-44 499	-16 417	28 081	92 435	-46 297	-138 732	1 068	535
14	P	21 106	9 356	34 197	24 841	-9 786	49 272	59 058	16 585	18 589	2 004	1 062	3 890
15	P	33 421	22 851	42 719	19 868	23 770	86 183	62 413	-16 859	23 101	39 960	-1 410	5 068
15 J-M	P	-578	1 698	7 975	6 277	1 637	38 799	37 163	-7 776	14 837	22 613	-794	4 657
16 J-M	A	-15 329	5 560	9 943	4 383	13 219	9 825	-3 394	-32 951	-78	32 874	-1 197	40
14 Dec	P	-7 300	5 923	-3 063	-8 986	-30 404	-6 947	23 456	15 807	-22 211	-38 018	306	1 067
15 Jan	P	-8 981	-973	2 279	3 252	-20 380	11 721	32 102	12 749	4 494	-8 255	-267	-109
Feb	P	3 486	682	1 287	605	5 952	11 960	6 009	-5 791	2 450	8 241	47	2 596
Mar	P	4 916	1 990	4 410	2 420	16 065	15 117	-948	-14 734	7 892	22 626	-574	2 170
Apr	P	-5 529	-1 690	5 450	7 140	-3 403	10 131	13 535	-126	-9 823	-9 697	-310	1
May	P	7 761	11 582	10 795	-786	6 943	11 601	4 658	-10 814	-3 806	7 008	-34	84
Jun	P	6 928	4 657	2 407	-2 251	6 324	6 248	-76	-3 853	7 585	11 438	-232	32
Jul	P	12 076	1 015	5 287	4 272	13 087	5 776	-7 311	-2 163	3 585	5 748	234	-97
Aug	P	-6 864	730	2 785	2 055	-16 216	6 229	22 445	8 756	953	-7 803	-264	131
Sep	P	5 077	4 210	2 445	-1 765	4 947	3 613	-1 334	-4 088	8 559	12 647	-44	52
Oct	P	15 592	-891	2 194	3 085	10 363	7 293	-3 070	5 928	-5 026	-10 954	132	60
Nov	P	-7 799	-1 257	-757	500	4 208	6 227	2 020	-11 123	10 355	21 477	276	97
Dec	P	6 756	2 797	4 137	1 340	-4 118	-9 735	-5 616	8 399	-4 117	-12 516	-372	50
16 Jan	A	-9 310	2 264	4 139	1 876	-6 573	2 566	9 139	-4 257	-9 818	-5 561	-783	39
Feb	A	-5 418	2 619	2 827	208	23 426	4 152	-19 274	-30 915	877	31 792	-499	-48
Mar	A	-601	677	2 977	2 300	-3 633	3 107	6 741	2 221	8 864	6 642	85	49

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.8 Net changes in assets.**  
**Breakdown by institutional sector**

EUR millions

		Direct investment (a)			Portfolio investment (b)					Other investment (c)				
		Total 1=2+3	Other monetary financial institutions 2	Other resident sectors 3	Total 4=5 to 8	Banco de España 5	Other monetary financial institutions 6	General government 7	Other resident sectors 8	Total 9=10 to 13	Banco de España 10	Other monetary financial institutions 11	General government 12	Other resident sectors 13
12		-1 929	-79	-1 850	-9 862	-13 620	22 187	-4 871	-13 559	48 156	8 137	15 184	20 121	4 713
13	P	19 546	-463	20 009	-16 417	-9 969	-9 336	-886	3 775	-46 297	13 075	-71 466	8 470	3 623
14	P	34 197	8 993	25 204	49 272	-3 686	-68	-1 934	54 959	18 589	23 711	-8 728	4 171	-566
15	P	42 719	11 035	31 684	86 183	15 999	-1 640	-378	72 202	23 101	13 276	10 135	-1 399	1 089
15 J-M	P	7 975	1 111	6 864	38 799	2 730	9 154	-522	27 437	14 837	1 965	10 019	-1 911	4 765
16 J-M	A	9 943	2 062	7 881	9 825	5 420	1 671	57	2 677	-78	2 236	1 565	-790	-3 089
14 Dec	P	-3 063	420	-3 483	-6 947	1 300	-14 914	-3	6 670	-22 211	1 622	-24 613	3 209	-2 430
15 Jan	P	2 279	823	1 456	11 721	905	5 508	43	5 266	4 494	982	4 992	-15	-1 465
Feb	P	1 287	243	1 044	11 960	584	749	132	10 495	2 450	1 131	2 520	-1 874	674
Mar	P	4 410	45	4 364	15 117	1 240	2 898	-697	11 676	7 892	-148	2 506	-22	5 556
Apr	P	5 450	497	4 953	10 131	657	1 307	81	8 087	-9 823	1 988	-8 740	-18	-3 053
May	P	10 795	288	10 507	11 601	2 266	-166	11	9 490	-3 806	1 586	-6 421	5	1 023
Jun	P	2 407	3 428	-1 022	6 248	1 882	758	53	3 555	7 585	989	5 039	-3	1 561
Jul	P	5 287	2 790	2 497	5 776	134	582	23	5 036	3 585	1 400	2 702	-49	-467
Aug	P	2 785	353	2 432	6 229	1 098	-1 354	1	6 484	953	1 815	1 440	21	-2 322
Sep	P	2 445	510	1 936	3 613	1 434	-709	47	2 842	8 559	664	2 727	-42	5 210
Oct	P	2 194	577	1 617	7 293	1 684	2 255	-7	3 362	-5 026	1 874	-3 487	279	-3 692
Nov	P	-757	-277	-480	6 227	2 109	42	16	4 060	10 355	699	8 714	18	923
Dec	P	4 137	1 757	2 380	-9 735	2 006	-13 510	-78	1 848	-4 117	297	-1 857	301	-2 858
16 Jan	A	4 139	882	3 258	2 566	1 342	2 446	31	-1 253	-9 818	763	-8 585	-734	-1 262
Feb	A	2 827	629	2 198	4 152	2 056	1 879	16	200	877	839	1 829	-48	-1 742
Mar	A	2 977	552	2 425	3 107	2 022	-2 655	10	3 730	8 864	634	8 322	-8	-85

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.9 Direct and portfolio investment.**
**Net changes in assets.**
**Monetary financial institutions**
*EUR millions*

		Direct investment		Portfolio investment (a)						
		Banco de España			Other monetary financial institutions					
		Debt securities					Debt securities (b)			
Total		Total	Long-term	Short-term	Total	Equity and investment fund shares	Total	Long-term	Short-term	
1		2=3+4	3	4	5=6+7	6	7=8+9	8	9	
10		-6 480	-6 708	-6 440	-268	-34 558	-1 934	-32 623	-29 151	-3 473
11		17 443	4 730	4 378	352	-7 822	-2 307	-5 515	-4 606	-909
12		-79	-13 620	-13 152	-468	22 187	-624	22 811	14 946	7 866
13	P	-463	-9 969	-9 971	1	-9 336	665	-10 001	-6 368	-3 633
14	P	8 993	-3 686	-3 688	2	-68	2 568	-2 636	-439	-2 197
12 Q1		1 494	-4 663	-4 195	-468	8 306	495	7 810	7 665	145
Q2		557	-2 916	-2 916	-	-5 733	-528	-5 205	-4 353	-852
Q3		-2 486	-3 003	-3 003	-	-2 167	-345	-1 822	-4 705	2 883
Q4		356	-3 038	-3 038	-	21 782	-246	22 028	16 339	5 689
13 Q1	P	-318	-2 350	-2 350	-	1 807	363	1 443	-600	2 043
Q2	P	310	-2 289	-2 289	-	-3 513	673	-4 186	-3 800	-386
Q3	P	160	-3 638	-3 638	1	-3 158	-485	-2 673	-3 683	1 010
Q4	P	-616	-1 693	-1 694	1	-4 473	113	-4 585	1 715	-6 301
14 Q1	P	4 701	-167	-168	0	8 258	541	7 717	7 059	658
Q2	P	1 382	-2 235	-2 235	1	-3 317	-1 250	-2 067	-871	-1 196
Q3	P	-1 118	-1 416	-1 417	1	5 178	1 595	3 583	4 557	-974
Q4	P	4 028	133	132	0	-10 187	1 682	-11 869	-11 184	-685
15 Q1	P	1 111	2 730	2 729	1	9 154	-789	9 944	8 613	1 331
Q2	P	4 214	4 805	4 804	1	1 899	1 395	504	1 013	-510
Q3	P	3 653	2 666	2 665	1	-1 481	-335	-1 146	-2 476	1 330
Q4	P	2 057	5 798	5 797	1	-11 213	1 504	-12 716	-10 106	-2 610

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**
**A) Balance of payments**
**17.10 Direct and portfolio investment.**
**Net changes in assets.**
**General government and other resident sectors**
*EUR millions*

		General government		Other resident sectors						
		of which:		Direct investment			Portfolio investment			
Total		Debt securities. Long-term		Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities	
									Total	Long-term
1	2		3=4+5	4	5	6=7+8	7		8=9+10	9
										10
10		-5 956	-5 956	35 467	30 418	5 049	-23 853	11 164	-35 017	-32 071
11		-1 101	-1 100	15 077	1 871	13 205	-33 020	-6 892	-26 128	-25 104
12		-4 871	-5 667	-1 850	-759	-1 091	-13 559	7 090	-20 649	-21 201
13	P	-886	-90	20 009	18 769	1 241	3 775	13 708	-9 933	-7 714
14	P	-1 934	-1 934	25 204	16 661	8 544	54 959	34 629	20 331	18 836
12 Q1		-342	-341	-2 097	-1 011	-1 086	-5 029	1 968	-6 996	-6 394
Q2		-513	-514	2 366	2 562	-197	-2 567	2 086	-4 653	-4 945
Q3		-2 350	-2 349	1 645	3 422	-1 777	-2 804	1 012	-3 816	-3 267
Q4		-1 666	-2 464	-3 764	-5 733	1 969	-3 159	2 024	-5 184	-6 595
13 Q1	P	-229	568	7 049	7 969	-920	-761	4 655	-5 416	-3 605
Q2	P	-640	-640	3 955	4 835	-880	-59	3 773	-3 832	-3 414
Q3	P	-15	-15	4 026	2 493	1 532	84	1 329	-1 245	-1 940
Q4	P	-2	-2	4 979	3 471	1 508	4 511	3 951	560	1 245
14 Q1	P	-2	-2	10 176	3 484	6 692	11 657	7 543	4 114	3 936
Q2	P	-1 302	-1 302	7 482	5 028	2 454	10 664	9 520	1 145	802
Q3	P	-628	-628	7 221	8 388	-1 167	13 508	7 889	5 619	5 173
Q4	P	-2	-2	325	-239	564	19 130	9 677	9 453	8 926
15 Q1	P	-522	-528	6 864	4 110	2 754	27 437	16 745	10 692	10 564
Q2	P	144	139	14 438	13 430	1 008	21 132	17 186	3 945	4 432
Q3	P	70	71	6 864	3 953	2 912	14 363	9 216	5 147	5 990
Q4	P	-70	-70	3 517	572	2 945	9 270	8 073	1 197	1 218



**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.11 Other investment.Net changes in assets.**  
**Breakdown by institutional sectors**

EUR millions

	Total	General government				Other resident sectors				Monetary financial institutions						
		Total	Loans	Currency and deposits	Other financial assets (a)	Total	Loans	Currency and deposits	Other financial assets	Total	Banco de España	Other monetary financial institutions				
												Total	Loans	Currency and deposits	Other financial assets (a)	
	1=2+6+10	2=3+4+5	3	4	5	6=7+8+9	7	8	9	10=11+12	11	12=13 to 15	13	14	15	
10	17 630	3 218	2 537	-20	701	6 084	-47	5 945	186	8 328	3	8 325	603	6 583	1 139	
11	33 962	6 855	5 932	92	831	9 929	-531	10 103	357	17 177	68	17 109	2 989	12 758	1 362	
12	48 156	20 121	15 769	293	4 059	4 713	-161	4 832	42	23 322	8 137	15 184	823	15 197	-835	
13	P -46 297	8 470	4 759	1	3 711	3 623	734	-197	3 086	-58 391	13 075	-71 466	-1 836	-62 856	-6 774	
14	P 18 589	4 171	932	-5	3 244	-566	191	-4 923	4 167	14 984	23 711	-8 728	-1 480	-11 067	3 819	
12 Q1	24 687	1 020	5 267	-11	-4 237	-1 044	-312	-608	-125	24 711	1 158	23 553	-704	24 750	-493	
Q2	37 830	5 790	5 712	-2	80	6 979	-36	6 676	339	25 060	-1 463	26 524	-137	26 132	529	
Q3	-25 246	-3	294	7	-305	-384	-24	-187	-173	-24 859	3 016	-27 876	3 351	-33 587	2 360	
Q4	10 885	13 314	4 495	299	8 520	-838	211	-1 049	-0	-1 590	5 427	-7 017	-1 687	-2 098	-3 232	
13 Q1	P -3 073	-3 868	665	-2	-4 530	-611	118	-2 451	1 721	1 406	651	755	2 439	-988	-696	
Q2	P -12 716	4 803	2 827	-2	1 978	1 495	124	432	938	-19 015	2 909	-21 923	445	-17 958	-4 410	
Q3	P -25 381	311	404	-0	-93	2 343	409	1 281	652	-28 035	5 459	-33 494	-2 080	-30 694	-720	
Q4	P -5 127	7 223	863	5	6 355	397	82	541	-226	-12 747	4 056	-16 803	-2 640	-13 216	-947	
14 Q1	P 6 832	-4 130	-32	7	-4 105	1 620	-14	-524	2 158	9 342	10 115	-773	-1 137	-923	1 286	
Q2	P 26 370	2 971	965	-7	2 012	5 301	479	4 653	169	18 098	3 462	14 636	-2 169	15 900	905	
Q3	P -3 246	-256	13	-4	-266	-4 105	-387	-4 526	808	1 116	5 920	-4 804	820	-6 534	910	
Q4	P -11 367	5 587	-15	-0	5 602	-3 382	113	-4 527	1 033	-13 572	4 214	-17 786	1 005	-19 511	719	
15 Q1	P 14 837	-1 911	-1 466	0	-445	4 765	2 134	4 050	-1 419	11 983	1 965	10 019	-987	8 799	2 207	
Q2	P -6 044	-16	-31	-0	15	-469	-1 568	883	217	-5 559	4 563	-10 122	2 648	-10 550	-2 220	
Q3	P 13 097	-70	-49	-0	-22	2 421	2 880	792	-1 251	10 747	3 879	6 868	-396	8 418	-1 154	
Q4	P 1 211	599	286	0	313	-5 628	-3 796	-5 755	3 924	6 240	2 870	3 370	2 829	95	444	

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.12 Net changes in liabilities.**  
**Breakdown by institutional sector**

EUR millions

		Direct investment (a)			Portfolio investment (b)				Other investment (c)				
		Total	Other monetary financial institutions	Other resident sectors	Total	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5+6+7	5	6	7	8=9 to 12	9	10	11	12
<b>12</b>		19 191	2 825	16 366	-51 645	-40 908	3 043	-13 780	60 815	165 370	-150 802	55 248	-9 001
<b>13</b>	P	33 947	1 129	32 818	28 081	-8 016	62 274	-26 177	-138 732	-113 407	-30 892	6 954	-1 388
<b>14</b>	P	24 841	2 349	22 492	59 058	17 012	49 763	-7 717	2 004	-2 794	7 785	1 714	-4 701
<b>15</b>	P	19 868	862	19 006	62 413	11 941	69 898	-19 426	39 960	74 500	-25 867	-6 598	-2 075
<b>15 J-M</b>	P	6 277	-169	6 446	37 163	8 852	30 252	-1 941	22 613	24 146	2 011	-4 139	595
<b>16 J-M</b>	A	4 383	-94	4 478	-3 394	-5 981	4 142	-1 555	32 874	15 085	16 361	1	1 426
<b>14 Dec</b>	P	-8 986	507	-9 493	23 456	3 230	16 751	3 475	-38 018	-793	-38 383	280	878
<b>15 Jan</b>	P	3 252	-82	3 334	32 102	8 228	23 680	193	-8 255	2 966	-8 074	-33	-3 114
<b>Feb</b>	P	605	-307	912	6 009	4 120	-615	2 503	8 241	1 542	5 443	-1 240	2 496
<b>Mar</b>	P	2 420	220	2 200	-948	-3 497	7 187	-4 638	22 626	19 637	4 643	-2 867	1 213
<b>Apr</b>	P	7 140	131	7 009	13 535	1 599	10 932	1 004	-9 697	-3 438	-5 853	51	-456
<b>May</b>	P	-786	164	-950	4 658	1 734	4 437	-1 513	7 008	5 643	-148	620	893
<b>Jun</b>	P	-2 251	-523	-1 727	-76	-1 449	6 443	-5 070	11 438	16 098	-3 869	-540	-250
<b>Jul</b>	P	4 272	225	4 048	-7 311	357	-9 243	1 574	5 748	1 504	7 635	-3 084	-307
<b>Aug</b>	P	2 055	252	1 803	22 445	3 267	21 543	-2 364	-7 803	3 530	-9 602	307	-2 039
<b>Sep</b>	P	-1 765	20	-1 785	-1 334	-2 026	3 817	-3 126	12 647	1 361	8 014	-17	3 289
<b>Oct</b>	P	3 085	-61	3 146	-3 070	-4 473	4 016	-2 613	-10 954	-2 153	-7 904	401	-1 298
<b>Nov</b>	P	500	40	460	2 020	9 700	-8 060	380	21 477	14 502	5 235	552	1 188
<b>Dec</b>	P	1 340	782	558	-5 616	-5 619	5 761	-5 758	-12 516	13 309	-21 386	-749	-3 691
<b>16 Jan</b>	A	1 876	35	1 840	9 139	-6 038	13 768	1 409	-5 561	-4 513	422	-304	-1 165
<b>Feb</b>	A	208	-11	219	-19 274	-1 622	-12 458	-5 194	31 792	15 840	14 839	106	1 007
<b>Mar</b>	A	2 300	-119	2 419	6 741	1 679	2 832	2 229	6 642	3 758	1 100	199	1 585

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.13 Direct and portfolio investment.**  
**Net changes in liabilities.**  
**Monetary financial institutions**  
*EUR millions*

		Direct investment	Portfolio investment				
		Total	Total	Equity and investment fund shares	Debt securities		
		1	2=3+4	3	Total	Long-term	Short-term
					4=5+6	5	6
<b>10</b>		2 312	-21 186	-1 744	-19 441	-14 483	-4 958
<b>11</b>		2 260	-32 799	-1 775	-31 024	-23 582	-7 441
<b>12</b>		2 825	-40 908	3 740	-44 649	-43 201	-1 448
<b>13</b>	P	1 129	-8 016	4 483	-12 499	-12 097	-402
<b>14</b>	P	2 349	17 012	11 668	5 344	3 586	1 758
<b>12 Q1</b>		819	-11 538	1 450	-12 988	-12 882	-106
<b>Q2</b>		-34	-23 686	-2 423	-21 262	-20 609	-654
<b>Q3</b>		117	-9 042	2 643	-11 685	-11 069	-616
<b>Q4</b>		1 924	3 357	2 071	1 286	1 358	-72
<b>13 Q1</b>	P	1	-1 265	-735	-530	-184	-347
<b>Q2</b>	P	208	-5 817	-2 140	-3 677	-3 533	-144
<b>Q3</b>	P	1 388	-4 162	3 833	-7 995	-7 968	-27
<b>Q4</b>	P	-468	3 228	3 524	-296	-411	115
<b>14 Q1</b>	P	2 232	9 823	3 899	5 924	5 656	268
<b>Q2</b>	P	842	3 423	3 804	-381	-622	241
<b>Q3</b>	P	-1	1 128	660	467	30	438
<b>Q4</b>	P	-724	2 638	3 304	-666	-1 478	812
<b>15 Q1</b>	P	-169	8 852	8 656	196	-716	912
<b>Q2</b>	P	-228	1 884	4 317	-2 433	-1 431	-1 002
<b>Q3</b>	P	497	1 598	-1 401	2 999	1 425	1 574
<b>Q4</b>	P	762	-393	892	-1 285	-1 720	435

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.14 Direct and portfolio investment.**  
**Net changes in liabilities.**  
**General government and other resident sectors**  
*EUR millions*

		General government			Other resident sectors						
		Portfolio investment			Direct investment			Portfolio investment			
		Debt securities			Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities	
		Total	Long-term	Short-term						Long-term	Short-term
		1=2+3	2	3	4=5+6	5	6	7=8+9+10	8	9	10
<b>10</b>		14 326	15 157	-831	28 138	25 454	2 684	-29 108	-1 705	-21 106	-6 296
<b>11</b>		-10 965	-3 953	-7 012	21 035	23 897	-2 862	-24 430	5 285	-23 727	-5 989
<b>12</b>		3 043	2 123	920	16 366	26 719	-10 353	-13 780	3 964	-18 137	394
<b>13</b>	P	62 274	53 287	8 987	32 818	30 284	2 534	-26 177	2 628	-27 041	-1 764
<b>14</b>	P	49 763	20 986	28 777	22 492	17 977	4 515	-7 717	9 712	-19 055	1 627
<b>12 Q1</b>		-23 118	-17 899	-5 219	4 308	5 163	-855	-1 608	-565	-4 296	3 254
<b>Q2</b>		-12 937	-7 214	-5 723	-397	6 552	-6 949	-20 887	890	-19 002	-2 775
<b>Q3</b>		14 214	9 635	4 579	1 106	3 789	-2 683	-6 942	1 838	-6 925	-1 855
<b>Q4</b>		24 884	17 601	7 283	11 348	11 214	134	15 657	1 802	12 085	1 770
<b>13 Q1</b>	P	6 422	9 574	-3 152	12 181	9 610	2 571	-6 066	207	-7 687	1 413
<b>Q2</b>	P	-1 271	-2 233	963	7 360	6 935	425	-8 165	-1 812	-6 607	254
<b>Q3</b>	P	17 355	16 212	1 143	3 938	4 803	-866	-4 372	2 639	-6 930	-81
<b>Q4</b>	P	39 768	29 734	10 034	9 339	8 936	403	-7 573	1 594	-5 817	-3 350
<b>14 Q1</b>	P	4 069	147	3 922	7 460	3 954	3 506	-12 102	-5 591	-7 489	978
<b>Q2</b>	P	25 307	9 795	15 512	7 335	4 827	2 508	5 953	4 141	1 545	267
<b>Q3</b>	P	-13 383	-16 320	2 937	13 719	6 367	7 352	-3 126	5 559	-8 883	198
<b>Q4</b>	P	33 770	27 364	6 406	-6 022	2 828	-8 851	1 559	5 603	-4 228	184
<b>15 Q1</b>	P	30 252	32 770	-2 518	6 446	2 924	3 522	-1 941	6 596	-11 293	2 756
<b>Q2</b>	P	21 812	19 531	2 281	4 331	6 580	-2 248	-5 579	6 772	-8 580	-3 772
<b>Q3</b>	P	16 117	13 460	2 657	4 066	4 333	-267	-3 916	-2 177	-3 074	1 335
<b>Q4</b>	P	1 717	1 116	601	4 163	5 930	-1 767	-7 991	-3 253	-5 628	891

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**A) Balance of payments**

**17.15 Other investment.Net changes in liabilities.**  
**Breakdown by institutional sector**

EUR millions

	Total	General government			Other resident sectors			Monetary financial institutions					
		Total	Loans	Other financial liabilities	Total	Loans	Other financial liabilities (a)	Total	Banco de España	Other monetary financial institutions			
										Total	Deposits	Other financial liabilities (a)	
	1	2	3	4	5	6	7	8	9	10=11+12	11	12	
10		16 183	5 074	5 074	-	8 866	7 258	1 609	2 242	9 788	-7 545	-7 545	-
11		115 990	2 495	2 288	207	8 372	6 107	2 265	105 123	124 056	-18 933	-18 933	-
12		60 815	55 248	54 943	305	-9 001	-10 266	1 265	14 568	165 370	-150 802	-150 802	-
13	P	-138 732	6 954	6 930	24	-1 388	1 441	-2 829	-144 299	-113 407	-30 892	-30 421	-471
14	P	2 004	1 714	1 999	-284	-4 701	-5 762	1 061	4 990	-2 794	7 785	7 320	465
12 Q1		60 233	5 470	5 470	-	1 772	1 621	151	52 991	101 055	-48 063	-48 063	-
Q2		92 397	5 643	5 627	16	-1 668	-1 817	149	88 422	132 386	-43 964	-43 964	-
Q3		-44 253	366	366	-	44	-505	549	-44 662	-8 279	-36 383	-36 383	-
Q4		-47 563	43 769	43 480	289	-9 149	-9 566	417	-82 183	-59 792	-22 391	-22 391	-
13 Q1	P	-5 445	2 269	2 551	-282	-475	850	-1 324	-7 239	-40 152	32 913	33 682	-769
Q2	P	-19 685	2 729	2 730	-2	-1 310	-1 619	309	-21 104	-12 333	-8 770	-9 500	730
Q3	P	-51 588	1 840	1 842	-2	1 696	2 576	-880	-55 124	-9 709	-45 415	-45 262	-153
Q4	P	-62 015	117	-193	310	-1 299	-365	-935	-60 832	-51 213	-9 619	-9 341	-278
14 Q1	P	24 440	-101	181	-281	-356	-1 107	751	24 896	22 393	2 503	2 145	359
Q2	P	-14 108	1 420	1 416	4	-1 188	-1 830	642	-14 340	-14 692	353	-1 084	1 437
Q3	P	19 581	-736	-732	-4	1 172	1 528	-356	19 144	7 336	11 808	12 467	-659
Q4	P	-27 909	1 131	1 134	-3	-4 330	-4 353	23	-24 710	-17 831	-6 879	-6 208	-672
15 Q1	P	22 613	-4 139	-4 139	-0	595	-1 272	1 867	26 157	24 146	2 011	2 893	-882
Q2	P	8 749	130	130	0	187	-405	592	8 432	18 302	-9 871	-11 034	1 163
Q3	P	10 592	-2 794	-2 784	-10	943	939	5	12 442	6 395	6 047	7 126	-1 079
Q4	P	-1 993	204	193	11	-3 800	-3 861	60	1 603	25 657	-24 054	-23 430	-624

See notes at the end of the chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.21 Summary**

End-of-period positions

EUR billions

	Net international investment position (assets-liabil.)	Total, excluding Banco de España												Banco de España				
		Net position excluding Banco de España (assets-liabil.)	Direct investment			Portfolio investment			Other investment			Financial derivatives Net position (assets-liabil.)	Banco de España Net position (assets-liabil.)	Reserves (a)	Net position with the Euro-system	Other		
			Net position (assets-liabil.)	Assets	Liabilities	Net position (assets-liabil.)	Assets	Liabilities	Net position (assets-liabil.)	Assets	Liabilities							
1=2+13	2=3+6+9+12	3=4-5	4	5	6=7-8	7	8	9=10-11	10	11	12	13=14 to 16	14	15	16			
07	-860	-921	-61	422	483	-636	451	1 087	-205	353	558	-19	61	13	-17	65		
08	-896	-939	-49	454	503	-596	362	958	-287	352	639	-6	43	15	-38	67		
09	-1 009	-1 058	-51	478	529	-683	385	1 068	-323	321	643	-1	49	20	-29	58		
10	-957	-1 000	-32	513	545	-621	325	946	-349	315	664	3	42	24	-31	49		
11 Q4	-984	-926	-27	525	552	-572	271	842	-333	323	656	6	-58	36	-144	49		
12 Q1	-972	-811	-27	525	552	-510	283	792	-277	340	617	3	-160	36	-244	47		
Q2	-957	-665	-33	523	556	-426	267	693	-210	373	583	5	-292	41	-378	44		
Q3	-972	-689	-38	512	550	-451	267	718	-202	339	541	3	-284	40	-366	42		
Q4	P -939	-717	-19	536	555	-498	293	791	-204	359	563	5	-222	38	-298	38		
13 Q1	P -961	-778	-35	533	567	-505	301	806	-243	357	600	5	-183	40	-257	35		
Q2	P -953	-779	-51	506	557	-488	298	786	-244	348	592	5	-174	35	-240	30		
Q3	P -988	-826	-61	495	556	-538	302	839	-232	317	549	5	-163	35	-221	23		
Q4	P -992	-882	-72	504	576	-592	310	902	-223	316	539	5	-110	34	-162	18		
14 Q1	P -1 002	-880	-57	522	580	-595	337	932	-230	311	541	2	-122	34	-165	9		
Q2	P -1 008	-903	-59	527	586	-637	353	990	-208	334	542	0	-105	35	-144	4		
Q3	P -997	-891	-57	544	602	-606	375	981	-228	330	558	-0	-106	37	-140	-2		
Q4	P -995	-918	-52	555	607	-632	380	1 012	-231	321	553	-3	-77	41	-114	-4		
15 Q1	P -1 025	-939	-28	586	614	-685	432	1 117	-221	339	560	-5	-86	51	-135	-3		
Q2	P -990	-891	-30	587	616	-637	441	1 079	-223	327	549	-2	-98	49	-145	-2		
Q3	P -983	-885	-52	567	620	-619	435	1 054	-216	337	553	1	-98	49	-142	-5		
Q4	P -978	-864	-56	570	626	-614	439	1 053	-192	335	527	-2	-114	50	-165	1		

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.22 Assets**

End-of-period positions

EUR billions

	Total	Direct investment			Portfolio investment, including Banco de España						Other investment, including Banco de España					Financial derivatives	Reserves
		Total	Equity	Debt instruments	Total, excluding Banco de España				Banco de España	Total, excluding Banco de España				Banco de España			
					Total	Equity and investment fund shares	Debt securities Long term	Debt securities Short term		Total	Loans	Currency and deposits	Other assets (a)				
	1=2+5+9+10+14+15+16	2=3+4	3	4	5=6 to 8	6	7	8	9	10=11 to 13	11	12	13	14	15	16	
07		1 353	422	368	54	451	143	301	7	64	353	65	264	24	5	45	13
08		1 361	454	394	60	362	68	282	11	66	352	70	251	31	5	108	15
09		1 354	478	404	73	385	86	288	11	61	321	72	219	30	13	77	20
10		1 345	513	450	63	325	103	217	5	52	315	79	204	32	21	95	24
11 Q4		1 380	525	458	67	271	88	178	4	52	323	88	199	36	32	140	36
12 Q1		1 399	525	458	66	283	96	183	4	50	340	92	217	31	33	133	36
Q2		1 436	523	453	70	267	94	169	3	47	373	110	223	40	32	153	41
Q3		1 395	512	444	68	267	99	162	6	45	339	97	207	35	35	157	40
Q4	P	1 466	536	451	85	293	105	175	13	43	359	88	200	71	40	157	38
13 Q1	P	1 459	533	451	82	301	114	173	13	41	357	91	197	68	41	148	40
Q2	P	1 398	506	426	80	298	120	166	12	38	348	95	187	66	44	128	35
Q3	P	1 357	495	414	81	302	126	161	14	35	317	93	158	66	49	125	35
Q4	P	1 355	504	424	80	310	137	166	7	33	316	91	153	72	53	105	34
14 Q1	P	1 404	522	434	88	337	146	184	8	34	311	89	152	70	63	103	34
Q2	P	1 457	527	437	91	353	156	190	7	32	334	89	173	73	67	109	35
Q3	P	1 508	544	458	87	375	166	202	7	31	330	91	165	75	73	119	37
Q4	P	1 525	555	466	88	380	175	198	6	31	321	94	141	86	77	120	41
15 Q1	P	1 661	586	492	94	432	204	219	8	34	339	97	158	85	79	140	51
Q2	P	1 636	587	492	95	441	217	217	7	38	327	97	147	83	83	111	49
Q3	P	1 635	567	470	97	435	211	217	8	41	337	99	157	81	87	119	49
Q4	P	1 639	570	469	101	439	224	210	5	46	335	98	152	84	90	110	50

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.23 Assets.**

**Portfolio investment, including Banco de España.  
Breakdown by institutional sector**

End-of-period positions

EUR millions

		Equity and investment fund shares			Debt securities Long-term					Debt securities Short-term				
		Total	Other monetary financial institutions	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	General government	Other resident sectors
		1=2+3	2	3	4=5 to 8	5	6	7	8	9=10 to 13	10	11	12	13
<b>07</b>		142 816	15 425	127 391	357 373	56 447	84 238	22 003	194 685	14 693	7 848	2 728	-	4 118
<b>08</b>		68 141	11 114	57 026	346 294	63 858	83 804	26 225	172 407	13 315	2 309	2 231	-	8 775
<b>09</b>		86 248	8 834	77 414	348 231	60 233	93 325	14 113	180 560	10 952	366	5 562	0	5 024
<b>10</b>		103 072	6 552	96 519	268 592	52 076	62 756	8 421	145 339	5 518	97	2 429	0	2 992
<b>11 Q4</b>		88 024	4 275	83 749	230 387	51 920	59 120	7 688	111 658	4 695	468	1 747	20	2 460
<b>12 Q1</b>		96 133	5 132	91 002	232 504	49 878	66 936	7 222	108 468	3 755	-	1 970	-	1 786
<b>Q2</b>		94 415	4 235	90 180	215 741	46 665	62 699	6 780	99 597	3 250	-	1 093	-	2 156
<b>Q3</b>		99 124	4 288	94 836	207 167	45 242	58 796	4 625	98 503	5 684	-	4 185	7	1 493
<b>Q4</b>	P	104 500	3 829	100 671	218 225	42 850	75 867	2 146	97 362	13 259	-	9 441	789	3 029
<b>13 Q1</b>	P	114 446	4 236	110 210	213 768	40 536	75 943	2 603	94 686	13 024	-	11 565	-	1 459
<b>Q2</b>	P	119 564	4 333	115 231	204 197	37 961	72 496	1 957	91 782	12 150	-	11 127	-	1 023
<b>Q3</b>	P	126 456	5 240	121 216	195 750	34 648	68 492	1 930	90 680	13 955	-	12 258	-	1 697
<b>Q4</b>	P	137 294	7 604	129 691	199 031	33 274	70 568	1 889	93 299	6 926	-	5 870	-	1 056
<b>14 Q1</b>	P	145 707	8 438	137 269	217 275	33 717	81 147	1 905	100 506	7 670	-	6 378	-	1 292
<b>Q2</b>	P	155 849	7 490	148 359	221 928	31 816	82 177	638	107 297	6 976	-	5 235	-	1 741
<b>Q3</b>	P	166 331	9 313	157 019	232 267	30 581	89 141	102	112 444	6 513	-	4 360	-	2 153
<b>Q4</b>	P	175 498	11 536	163 962	228 994	30 682	79 557	985	117 770	6 173	-	3 643	-	2 530
<b>15 Q1</b>	P	204 357	11 457	192 900	252 618	33 714	85 816	441	132 647	8 272	-	5 396	7	2 869
<b>Q2</b>	P	216 847	11 650	205 196	254 919	37 675	83 815	540	132 889	7 271	-	4 965	10	2 295
<b>Q3</b>	P	210 514	9 974	200 540	257 804	40 678	79 632	615	136 880	7 665	-	6 248	9	1 408
<b>Q4</b>	P	223 720	11 923	211 797	256 660	46 476	70 986	609	138 589	4 977	-	3 581	9	1 388

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.24 Assets.**  
**Other investment, including Banco de España.**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

		Loans				Deposits				Other financial assets (a)	
		Total	Monetary financial institutions	General government	Other resident sectors	Total	Banco de España	Other monetary financial institutions	Other resident sectors	Total	of which:
		1=2 to 4	2	3	4	5=6 to 8	6	7	8	9	10 Other resident sectors
<b>07</b>		65 481	58 030	5 433	2 017	268 570	4 793	194 931	68 846	24 251	9 806
<b>08</b>		69 786	61 742	5 872	2 171	255 394	4 352	189 955	61 087	31 408	11 226
<b>09</b>		71 528	62 768	6 112	2 648	231 768	12 460	171 638	47 671	30 402	9 995
<b>10</b>		78 735	66 519	8 977	3 238	223 993	20 146	160 101	43 745	33 024	9 991
<b>11 Q4</b>		87 766	69 652	14 941	3 173	230 721	31 241	161 212	38 268	36 676	9 667
<b>12 Q1</b>		91 647	68 470	20 079	3 098	249 212	32 480	179 600	37 132	32 098	9 121
<b>Q2</b>		110 456	81 225	25 993	3 238	253 579	30 829	181 842	40 908	40 751	9 789
<b>Q3</b>		96 725	67 269	26 189	3 267	240 728	33 885	167 781	39 062	36 127	9 952
<b>Q4</b>	P	88 022	53 779	30 501	3 742	238 678	39 001	162 472	37 206	72 152	38 360
<b>13 Q1</b>	P	91 430	56 340	31 221	3 869	237 221	39 791	162 541	34 889	68 883	40 290
<b>Q2</b>	P	94 734	56 714	33 969	4 051	229 867	42 610	152 185	35 073	67 300	41 154
<b>Q3</b>	P	92 896	54 168	34 273	4 455	205 969	47 977	122 479	35 514	67 388	42 073
<b>Q4</b>	P	90 674	51 218	35 042	4 414	205 039	52 031	117 169	35 839	73 181	42 427
<b>14 Q1</b>	P	89 440	50 099	35 002	4 339	213 681	61 910	116 294	35 477	70 944	42 788
<b>Q2</b>	P	88 911	48 087	35 992	4 832	238 141	65 381	132 408	40 352	74 017	42 916
<b>Q3</b>	P	90 936	50 077	36 354	4 505	236 023	71 301	127 743	36 979	75 914	44 075
<b>Q4</b>	P	94 186	51 630	36 858	5 698	216 125	75 523	108 941	31 661	87 777	54 148
<b>15 Q1</b>	P	96 527	52 844	35 744	7 939	235 148	77 532	120 801	36 815	86 491	50 943
<b>Q2</b>	P	96 693	54 662	35 581	6 451	228 898	82 095	109 274	37 529	84 379	51 052
<b>Q3</b>	P	99 018	54 197	35 532	9 288	243 278	85 973	117 575	39 730	81 866	49 662
<b>Q4</b>	P	98 404	57 490	35 582	5 332	241 086	88 843	118 267	33 976	85 288	52 302

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.27 Liabilities**

End-of-period positions

EUR billions

		Total	Direct investment			Portfolio investment				Other investment, including Banco de España					Financial derivatives
			Total	Equity	Debt instruments	Total	Equity and investment fund shares	Debt securities Long-term	Debt securities Short-term	Total, excluding Banco de España				Banco de España	
										Total	Loans	Deposits	Other liabilities (a)		
		1=2+5+9+13+14	2=3+4	3	4	5=6 to 8	6	7	8	9=10 to 12	10	11	12	13	14
07		2 213	483	307	175	1 087	282	778	27	558	111	442	5	22	63
08		2 257	503	321	182	958	170	750	38	639	126	505	8	43	114
09		2 363	529	328	201	1 068	223	768	77	643	128	508	8	44	78
10		2 303	545	339	207	946	181	707	58	664	141	512	11	55	92
11 Q4		2 364	552	351	201	842	162	643	37	656	148	493	15	179	134
12 Q1		2 371	552	350	202	792	158	599	35	617	155	447	15	280	130
Q2		2 393	556	356	200	693	145	524	25	583	159	409	15	412	149
Q3		2 368	550	350	200	718	165	527	26	541	156	368	16	404	154
Q4	P	2 405	555	348	207	791	179	590	22	563	200	331	32	344	152
13 Q1	P	2 420	567	360	208	806	182	603	20	600	205	365	30	304	143
Q2	P	2 350	557	350	207	786	180	585	21	592	206	355	32	291	123
Q3	P	2 346	556	349	206	839	220	596	23	549	210	309	31	282	120
Q4	P	2 347	576	370	206	902	242	630	31	539	209	299	30	230	100
14 Q1	P	2 406	580	371	208	932	250	646	36	541	208	301	32	253	100
Q2	P	2 465	586	374	212	990	273	664	53	542	208	300	34	238	109
Q3	P	2 505	602	379	222	981	274	650	56	558	209	316	33	246	119
Q4	P	2 520	607	388	218	1 012	274	676	63	553	207	312	33	226	123
15 Q1	P	2 686	614	389	225	1 117	328	723	66	560	207	319	34	250	145
Q2	P	2 626	616	396	220	1 079	319	697	63	549	207	306	36	268	113
Q3	P	2 618	620	399	221	1 054	284	701	69	553	205	313	35	275	117
Q4	P	2 617	626	406	220	1 053	284	698	71	527	201	292	34	301	111

See notes at the end of the Chapter.

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.28 Liabilities.**  
**Portfolio investment.**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Equity and investment fund shares			Debt securities Long-term				Debt securities Short-term			
	Total	Monetary financial institutions	Other resident sectors	Total	Monetary financial institutions	General government	Other resident sectors	Total	Monetary financial institutions	General government	Other resident sectors
	1=2+3	2	3	4=5 to 7	5	6	7	8=9 to 11	9	10	11
<b>07</b>	282 331	95 350	186 980	778 008	261 177	173 266	343 564	26 601	21 248	4 653	701
<b>08</b>	170 143	53 649	116 494	749 779	249 209	198 366	302 204	38 033	12 224	12 480	13 329
<b>09</b>	222 619	94 638	127 981	767 989	260 304	229 085	278 601	77 441	14 903	44 479	18 059
<b>10</b>	181 031	63 211	117 820	706 725	237 915	220 357	248 454	58 468	9 910	36 629	11 929
<b>11 Q4</b>	162 281	50 622	111 659	642 899	212 924	211 116	218 859	37 128	3 494	28 534	5 100
<b>12 Q1</b>	157 789	50 132	107 657	599 370	193 463	191 658	214 249	35 274	3 341	23 602	8 330
<b>Q2</b>	144 874	43 725	101 149	523 639	163 477	175 453	184 709	24 550	2 699	16 369	5 481
<b>Q3</b>	164 681	51 806	112 876	526 657	154 841	187 552	184 264	26 450	1 899	20 397	4 154
<b>Q4</b>	P 178 974	58 409	120 564	590 286	159 326	225 299	205 661	21 874	1 800	14 010	6 064
<b>13 Q1</b>	P 182 147	55 370	126 777	603 174	163 103	240 996	199 076	20 211	1 506	12 025	6 680
<b>Q2</b>	P 179 947	51 836	128 111	585 244	156 230	237 032	191 981	21 125	1 410	12 780	6 935
<b>Q3</b>	P 219 741	71 693	148 048	596 143	148 111	260 071	187 961	23 270	1 444	14 978	6 848
<b>Q4</b>	P 241 855	80 257	161 598	629 635	148 449	294 454	186 732	30 974	1 651	25 887	3 437
<b>14 Q1</b>	P 249 734	88 875	160 859	646 203	151 288	308 253	186 663	36 111	1 938	29 622	4 552
<b>Q2</b>	P 273 092	98 413	174 679	663 510	150 233	323 503	189 774	52 987	2 303	45 946	4 738
<b>Q3</b>	P 274 026	101 299	172 727	650 427	150 456	314 983	184 989	56 090	2 780	48 273	5 037
<b>Q4</b>	P 273 549	94 189	179 360	675 607	148 412	344 958	182 237	62 910	3 621	53 970	5 320
<b>15 Q1</b>	P 327 741	110 072	217 670	723 279	148 843	395 249	179 187	65 847	4 608	52 839	8 400
<b>Q2</b>	P 318 625	104 372	214 254	696 631	144 180	385 179	167 272	63 450	3 596	55 136	4 718
<b>Q3</b>	P 284 189	82 586	201 603	700 693	144 247	393 283	163 162	68 976	5 166	57 727	6 083
<b>Q4</b>	P 284 363	77 679	206 684	697 902	141 449	398 068	158 385	70 643	5 623	57 961	7 059

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**B) International investment position**

**17.29 Liabilities.**  
**Other investment, including Banco de España.**  
**Breakdown by institutional sector**

End-of-period positions

EUR millions

	Loans			Deposits			Other liabilities	
	Total	General government	Other resident sectors	Monetary financial institutions			Total	of which Other resident sectors
				Total	Banco de España	Other monetary financial institutions		
	1=2+3	2	3	4=5+6	5	6	7	8
<b>07</b>	110 875	24 640	86 234	463 144	21 454	441 691	5 516	2 316
<b>08</b>	125 808	28 443	97 365	547 236	42 358	504 878	8 345	4 984
<b>09</b>	127 504	33 900	93 604	549 066	41 400	507 666	11 181	4 953
<b>10</b>	140 667	42 157	98 511	562 985	51 323	511 662	14 742	8 659
<b>11 Q4</b>	148 348	46 243	102 105	668 647	175 360	493 287	18 097	11 174
<b>12 Q1</b>	154 760	44 470	110 289	723 575	276 496	447 078	18 086	11 854
<b>Q2</b>	159 066	49 825	109 240	817 620	408 695	408 926	18 575	12 047
<b>Q3</b>	156 441	49 820	106 622	768 869	400 455	368 414	19 633	12 706
<b>Q4</b>	P 200 167	92 713	107 454	671 331	340 349	330 982	35 228	28 747
<b>13 Q1</b>	P 204 628	95 518	109 110	665 914	300 479	365 435	33 402	27 966
<b>Q2</b>	P 205 726	98 280	107 446	643 115	288 055	355 060	34 881	28 786
<b>Q3</b>	P 209 847	100 002	109 845	587 103	278 345	308 758	34 100	28 220
<b>Q4</b>	P 209 480	99 975	109 505	525 806	227 151	298 656	33 555	27 709
<b>14 Q1</b>	P 208 448	100 265	108 183	550 551	249 694	300 857	34 867	28 971
<b>Q2</b>	P 208 167	101 673	106 495	535 329	235 002	300 328	36 823	29 461
<b>Q3</b>	P 209 333	101 066	108 267	558 271	242 338	315 933	35 991	29 160
<b>Q4</b>	P 207 210	102 247	104 963	534 574	222 414	312 160	36 568	30 374
<b>15 Q1</b>	P 207 107	98 106	109 001	565 340	246 560	318 781	37 856	32 254
<b>Q2</b>	P 206 783	98 223	108 561	571 283	264 862	306 422	39 395	32 741
<b>Q3</b>	P 204 638	95 428	109 210	584 525	271 257	313 269	38 289	32 733
<b>Q4</b>	P 200 752	95 453	105 299	588 629	296 913	291 716	37 771	32 782

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.25 International reserves and foreign currency liquidity**

End-of-month positions

EUR millions

	Official reserve assets and other foreign currency assets Approximate market value					Net drains on foreign currency assets (a) (operations with residual maturity up to one year) Nominal value						
	Total	Banco de España			Central Government	Total	Banco de España			Central Government		
		Total	Reserve assets	Other foreign currency assets	Foreign currency assets		Total	Predetermined drains	Contingent liabilities	Total	Predetermined drains	Contingent liabilities
	1	2	3	4	5	6	7	8	9	10	11	12
11	40 536	40 536	36 402	4 134	-	-4 611	-4 253	-4 253	-	-358	-	-358
12	41 053	41 053	38 347	2 706	-	-304	-304	-304	-	-	-	-
13	35 851	35 851	33 587	2 265	-	-13	-1	-1	-	-13	-13	-
14	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
14 Oct	39 088	39 088	36 592	2 496	-	-78	-1	-1	-	-77	-77	-
Nov	41 852	41 852	39 328	2 524	-	-461	-385	-385	-	-76	-76	-
Dec	44 316	44 316	41 469	2 847	-	-123	-47	-47	-	-76	-76	-
15 Jan	48 249	48 249	45 050	3 200	-	-77	-1	-1	-	-76	-76	-
Feb	50 600	50 600	47 377	3 222	-	-417	-391	-391	-	-26	-26	-
Mar	54 710	54 710	51 349	3 361	-	-15	-1	-1	-	-14	-14	-
Apr	52 570	52 570	49 362	3 208	-	-15	-1	-1	-	-14	-14	-
May	53 649	53 649	50 302	3 346	-	-11	3	3	-	-15	-15	-
Jun	52 404	52 404	49 172	3 233	-	-16	-1	-1	-	-15	-15	-
Jul	52 627	52 627	49 309	3 318	-	-16	-1	-1	-	-15	-15	-
Aug	52 042	52 042	48 840	3 202	-	-15	-1	-1	-	-14	-14	-
Sep	52 172	52 172	48 971	3 201	-	-15	-1	-1	-	-14	-14	-
Oct	53 091	53 091	49 830	3 261	-	-14	0	0	-	-15	-15	-
Nov	54 428	54 428	51 007	3 421	-	-16	-1	-1	-	-15	-15	-
Dec	53 409	53 409	49 573	3 837	-	-566	-552	-552	-	-14	-14	-
16 Jan	53 543	53 543	50 225	3 318	-	-14	-1	-1	-	-14	-14	-
Feb	54 796	54 796	51 548	3 248	-	-14	-1	-1	-	-13	-13	-
Mar	50 668	50 668	49 422	3 101	-	-13	0	0	-	-13	-13	-
Apr	53 940	53 940	49 825	4 115	-	-1 067	-1 053	-1 053	-	-13	-13	-

See notes at the end of the chapter

**17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION**  
**C) International reserves and international currency liquidity**

**17.26 International reserves**

End-of-month positions

	Reserve assets								Memorandum item										
	Millions of euro									Millions of SDRs									
	Convertible currencies			Reserve position in the IMF	SDRs	Monetary gold	Other reserve assets	Monetary gold in million of troy ounces	Reserve position in the IMF					SDR holdings			Other receivables from the IMF		
Total	Total	Securities	Deposits						Total	Reserve tranche			Arrangements to borrow	Total	Allo-cated	Acquisi-tions (+) uses (-)			
1= 2+5 to 8										2= 3+4	3	4						5	6
11	36 402	19 578	19 474	104	2 251	3 163	11 017	394	9.05	1 896	1 197	4 023	2 826	699	2 665	2 828	-163	332	
12	38 347	20 984	20 848	136	2 412	3 132	11 418	401	9.05	2 069	1 267	4 023	2 757	802	2 687	2 828	-141	314	
13	33 587	20 093	19 934	159	2 152	3 122	7 888	332	9.05	1 924	1 055	4 023	2 969	870	2 792	2 828	-36	286	
14	41 469	27 076	26 581	495	1 888	3 233	8 943	328	9.05	1 584	780	4 023	3 243	803	2 711	2 828	-117	263	
14 Dec	41 469	27 076	26 581	495	1 888	3 233	8 943	328	9.05	1 584	780	4 023	3 243	803	2 711	2 828	-117	263	
15 Jan	45 050	29 282	28 612	670	1 975	3 377	10 089	327	9.05	1 584	780	4 023	3 243	803	2 708	2 828	-120	262	
Feb	47 377	32 049	31 294	755	1 782	3 393	9 828	325	9.05	1 423	677	4 023	3 346	746	2 710	2 828	-117	260	
Mar	51 349	35 938	34 907	1 031	1 614	3 486	9 987	325	9.05	1 358	677	4 023	3 346	681	2 717	2 828	-111	253	
Apr	49 362	34 504	33 717	787	1 540	3 407	9 594	317	9.05	1 228	577	4 023	3 446	651	2 717	2 828	-111	253	
May	50 302	35 188	34 308	880	1 542	3 447	9 802	323	9.05	1 217	566	4 023	3 457	651	2 719	2 828	-108	251	
Jun	49 172	34 437	33 487	950	1 517	3 432	9 481	305	9.05	1 206	566	4 023	3 457	640	2 730	2 828	-98	241	
Jul	49 309	35 202	34 099	1 102	1 361	3 473	8 965	309	9.05	1 070	454	4 023	3 570	616	2 731	2 828	-97	240	
Aug	48 840	34 563	33 571	991	1 415	3 421	9 149	292	9.05	1 131	478	4 023	3 546	653	2 733	2 828	-95	237	
Sep	48 971	34 751	33 484	1 267	1 425	3 431	9 075	289	9.05	1 138	478	4 023	3 546	660	2 740	2 828	-88	231	
Oct	49 830	35 285	34 187	1 098	1 420	3 473	9 355	297	9.05	1 120	478	4 023	3 546	642	2 739	2 828	-88	230	
Nov	51 007	36 603	35 260	1 343	1 452	3 556	9 088	308	9.05	1 120	478	4 023	3 546	642	2 742	2 828	-86	228	
Dec	49 573	35 560	33 763	1 797	1 425	3 507	8 811	269	9.05	1 120	478	4 023	3 546	642	2 755	2 828	-72	215	
16 Jan	50 225	35 746	33 981	1 765	1 422	3 484	9 286	287	9.05	1 124	478	4 023	3 546	647	2 756	2 828	-72	214	
Feb	51 548	36 191	34 262	1 929	1 372	3 502	10 264	219	9.05	1 082	468	9 536	9 067	613	2 760	2 828	-67	210	
Mar	49 422	34 643	30 997	1 791	1 339	3 424	9 815	200	9.05	1 082	468	9 536	9 067	613	2 767	2 828	-61	203	
Apr	49 825	34 687	32 800	1 887	1 344	3 439	10 170	185	9.05	1 082	468	9 536	9 067	613	2 767	2 828	-61	203	

See notes at the end of the chapter

17. BALANCE OF PAYMENTS AND INTERNATIONAL INVESTMENT POSITION  
D) External debt

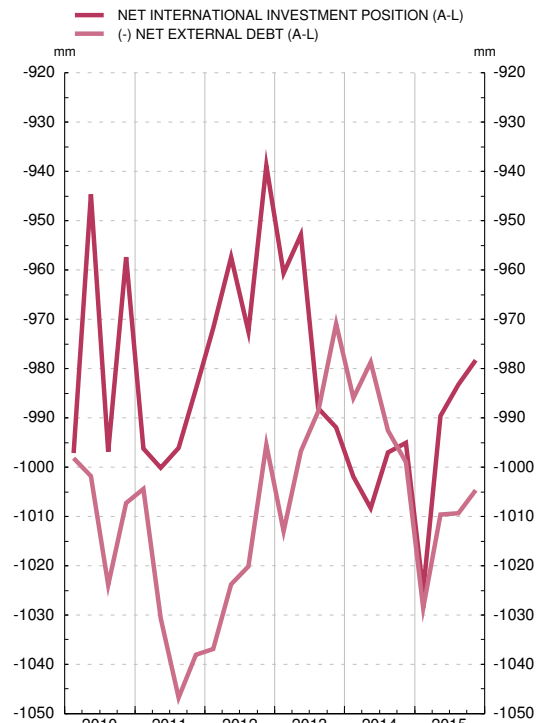
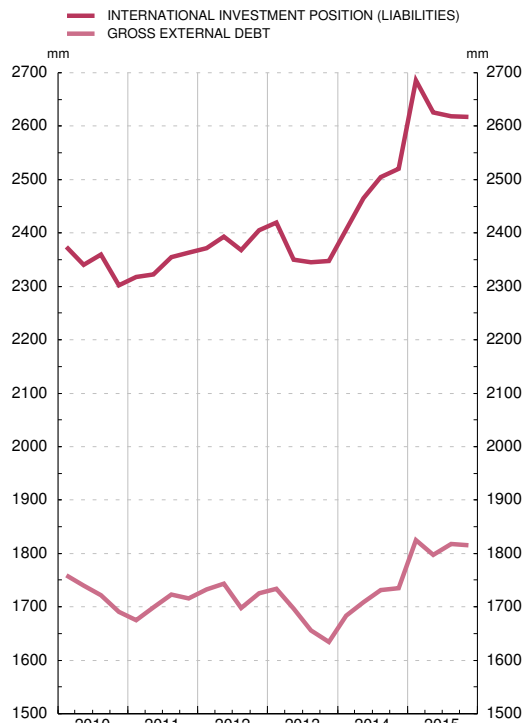
17.30 Summary

End-of-period positions

EUR billions					% of GDP			
1	2	3	4	5	6	7	8	
International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	International Investment Position. Total Liabilities	Gross External Debt	International Investment Position. Net (A-L)	Net External Debt (L-A)	
07	2 213	1 560	-860	773	204.7	144.3	-79.6	71.5
08	2 257	1 651	-896	872	202.2	148.0	-80.2	78.1
09	2 363	1 735	-1 009	962	219.0	160.7	-93.5	89.2
10	2 303	1 690	-957	1 007	213.0	156.4	-88.6	93.2
11	2 364	1 716	-984	1 038	220.8	160.3	-91.9	97.0
11 Q4	2 364	1 716	-984	1 038	220.8	160.3	-91.9	97.0
12 Q1	2 371	1 733	-972	1 037	222.6	162.6	-91.2	97.3
Q2	2 393	1 743	-957	1 024	226.3	164.8	-90.5	96.8
Q3	2 368	1 698	-972	1 020	225.1	161.4	-92.4	97.0
Q4 P	2 405	1 725	-939	995	230.6	165.4	-90.0	95.5
13 Q1 P	2 420	1 734	-961	1 013	233.4	167.2	-92.6	97.7
Q2 P	2 350	1 697	-953	997	227.4	164.1	-92.2	96.4
Q3 P	2 346	1 656	-988	989	227.5	160.7	-95.9	95.9
Q4 P	2 347	1 635	-992	971	227.6	158.5	-96.2	94.1
14 Q1 P	2 406	1 684	-1 002	986	233.4	163.3	-97.2	95.6
Q2 P	2 465	1 708	-1 008	979	238.6	165.4	-97.6	94.7
Q3 P	2 505	1 732	-997	993	241.7	167.1	-96.2	95.8
Q4 P	2 520	1 735	-995	999	242.0	166.6	-95.6	96.0
15 Q1 P	2 686	1 824	-1 025	1 029	256.0	173.9	-97.7	98.0
Q2 P	2 626	1 798	-990	1 010	247.8	169.7	-93.4	95.3
Q3 P	2 618	1 818	-983	1 009	244.6	169.8	-91.8	94.3
Q4 P	2 617	1 815	-978	1 005	242.1	167.9	-90.5	92.9

INTERNATIONAL INVESTMENT POSITION (LIABILITIES) AND GROSS EXTERNAL DEBT

NET INTERNATIONAL INVESTMENT POSITION AND NET EXTERNAL DEBT





## NOTES TO THE TABLES OF CHAPTER 17

### Table 17.1

- a. Primary income includes labour income, investment income, taxes on production and imports, and subsidies. Secondary income includes personal transfers, current taxes, social contributions and benefits, transfers relating to insurance transactions, current international cooperation and other diverse current transfers.
- b. Changes in assets and liabilities are both net of repayments.

### Table 17.2

- a. Direct investment includes all financial flows between companies belonging to the same group.
- b. Portfolio investment includes transactions in marketable securities, other than those included in direct investment or reserve assets.
- c. Other investment includes mainly loans, deposits, sell/buy back transactions and repurchase agreements, trade credit and other accounts receivable/payable.
- d. Financial derivatives include any financial instrument linked to another specific financial instrument, indicator, or good through which specific financial risks can be traded.
- e. Reserves include foreign assets which are immediately available to and under the control of the BE for meeting balance-of-payments financing needs.
- f. The net position vis-à-vis the Eurosystem includes the BE's net assets and liabilities vis-à-vis the European Central Bank together with the central banks of the other euro area countries.
- g. Other items of the BE: These include derivatives, portfolio investment and other investment of the BE excluding the net position vis-à-vis the Eurosystem.

### Table 17.3

- a. See footnote to Table 17.1.
- b. Considered data for the estimates of the Balance of Payments. Definitive data up to two years before the year corresponding to the last observation and provisional data since that date.
- c. Flows of Spain to/from the European Union included in primary income (taxes on production and imports, and subsidies), secondary income and the capital account.

### Table 17.4b

EU28: Belgium, Bulgaria, Czech Republic, Denmark, Germany, Estonia, Ireland, Greece, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden, United Kingdom.

OECD: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, France, Finland, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, Sweden, Switzerland, Turkey, United Kingdom, United States.

NICs: Hong Kong, South Korea, Singapore, Taiwan.

ASEAN: Brunei Darussalam, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand, Viet Nam.

### Table 17.5

- a. Other primary income includes taxes on production and imports, and subsidies.
- b. Investment income includes the return on shares and other equity (dividends, withdrawals from income of quasicorporations, reinvested earnings) and on debt (interest).

### Table 17.6

- a. See footnote a to Table 17.1.

### Table 17.7

Note: See footnotes to Table 17.2.

- a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes that allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected. Furthermore, both the change in reserve assets and in other investment liabilities shall be recorded as transactions in the BP.

### Table 17.8

Note: See footnotes to Table 17.2.

### Table 17.9

- a. Portfolio investment includes transactions relating to debt securities or equity securities, with the exception of those included in direct investment or reserve assets.
- b. Debt securities are divided into short term (under one year) and long term (one year or more). Bills with an original maturity of more than one year are now classified as long-term debt securities.

### Table 17.10

- a. See footnote a to Table 17.2 and 17.9.
- b. See footnote b to Table 17.2.
- c. See footnote a to Table 17.9.

**Table 17.11**

- a. Included in other financial assets and liabilities are shares and other equity which do not take the form of securities and are not included in portfolio investment (this is the case of some stakes in international organisations), trade credit and advances, other accounts receivable/payable, insurance, pension schemes, standardised guarantee systems and allocations of special drawing rights (See footnote to Table 17.7).
- b. The "Loans, trade credit and other liabilities" heading of Table 7.9 on economic indicators basically includes loans, trade credit and advances granted by non-residents, other accounts receivable and payable, insurance, pension schemes and standardised guarantee systems.

**Table 17.15**

- a. See footnote to Table 17.11.

**Table 17.21**

- a. The sixth edition of the Balance of Payments and International Investment Position Manual establishes, to the contrary of what was previously the case, that the allocations of SDRs will entail, in addition to increases in reserve assets, an increase in the long-term liabilities of the recipient country. Therefore, according to this Manual, the allocations of SDRs shall be recorded under reserve assets and, moreover, under other investment liabilities, whereby the country's net IIP will not be affected.

**Table 17.22**

- a. See footnote to Table 17.11.

**Table 17.24**

- a. See footnote to Table 17.11.

**Table 17.25**

- a. A negative (positive) sign indicates a decrease (increase) in liquidity.
- b. This amount coincides with that of column 1 of Table 17.26.

**Table 17.26**

Note: From January 1999 reserve assets do not include claims denominated in euro or claims on residents in euro area countries denominated in foreign currencies (these headings appear in Tables 7A, 7.5 and 7.11). The data in pesetas to December 1998 were translated into euro using the irrevocable exchange rate. Since January 1999, all reserve assets have been valued at market prices.

The reserve assets data are compiled in accordance with the IMF's "International Reserves and Foreign Currency Liquidity Guidelines for a Data Template", released in 2013, (<https://www.imf.org/external/np/sta/ir/IRProcessWeb/pdf/guide2013.pdf>). The main change with respect to the previous guidelines is that short-term loans are reclassified to funds managed by the IFM, so they have changed from their previous location in deposits to now being included in other reserve assets. The time series have been revised to prevent methodological breaks as far as possible.

The main items of reserve assets are updated the first week of each month with reference to the end of the previous month and are disseminated in the economic indicator 7.8.

**Table 17.27**

- a. See footnote to Table 17.11.

**Table 17.29**

- a. See footnote to Table 17.11.

## CHAPTER 18 CUSTOMS STATISTICS

## 18. CUSTOMS STATISTICS

## 18.1 Imports/arrivals and exports/dispatches

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		Imports/arrivals			Exports/dispatches			Trade balance		
		Total	Energy	Non-energy	Total	Energy	Non-energy	Total	Energy	Non-energy
		1=2+3	2	3	4=5+6	5	6	7=4-1	8=5-2	9=6-3
<b>09</b>		206 116	34 356	171 761	159 890	6 940	152 950	-46 227	-27 416	-18 811
<b>10</b>		240 056	44 565	195 491	186 780	9 188	177 592	-53 276	-35 377	-17 898
<b>11</b>		263 141	56 835	206 306	215 230	12 919	202 311	-47 910	-43 916	-3 995
<b>12</b>		257 946	62 670	195 275	226 115	16 577	209 537	-31 831	-46 093	14 262
<b>13</b>		252 347	57 657	194 690	235 814	15 718	220 096	-16 533	-41 939	25 406
<b>14</b>		265 557	54 731	210 825	240 582	16 158	224 424	-24 975	-38 573	13 598
<b>15</b>	P	274 415	38 912	235 503	250 241	11 495	238 746	-24 174	-27 417	3 243
<b>14 Dec</b>	P	21 174	3 829	17 346	19 353	1 244	18 109	-1 822	-2 585	763
<b>15 Jan</b>	P	20 491	2 840	17 651	17 895	754	17 140	-2 596	-2 086	-510
<b>Feb</b>	P	21 897	3 222	18 675	19 860	696	19 164	-2 037	-2 525	488
<b>Mar</b>	P	24 109	3 461	20 648	23 218	866	22 352	-891	-2 595	1 704
<b>Apr</b>	P	23 171	3 596	19 575	20 918	1 105	19 813	-2 253	-2 490	237
<b>May</b>	P	22 683	3 420	19 262	21 025	1 008	20 017	-1 657	-2 412	755
<b>Jun</b>	P	24 253	3 753	20 499	22 207	1 210	20 996	-2 046	-2 543	497
<b>Jul</b>	P	24 904	3 618	21 286	23 508	1 191	22 316	-1 396	-2 426	1 030
<b>Aug</b>	P	19 401	3 518	15 883	16 206	990	15 217	-3 195	-2 529	-666
<b>Sep</b>	P	23 995	2 950	21 045	21 424	961	20 463	-2 571	-1 989	-582
<b>Oct</b>	P	24 058	3 070	20 987	22 169	937	21 232	-1 888	-2 133	245
<b>Nov</b>	P	23 505	2 853	20 652	21 655	956	20 700	-1 850	-1 897	47
<b>Dec</b>	P	21 949	2 611	19 339	20 155	819	19 336	-1 794	-1 792	-2
<b>16 Jan</b>	P	20 654	2 254	18 400	18 267	531	17 737	-2 387	-1 723	-664
<b>Feb</b>	P	22 152	1 974	20 178	20 391	484	19 907	-1 761	-1 490	-271
<b>Mar</b>	P	23 239	2 305	20 934	22 443	700	21 743	-796	-1 605	809

## 18. CUSTOMS STATISTICS

## A) Imports/arrivals

## 18.2 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		Energy				Non-energy products										
		Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods				Capital goods			
						Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	of which	
												Total	of which passeng. cars		Ma- chinery	Trans- port
1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16	
09		206 116	34 356	34 278	77 171 761	93 907	4 716	89 191	61 249	14 590	26 974	19 685	9 264	16 605	12 299	1 253
10		240 056	44 565	44 563	3 195 491	117 423	5 151	112 273	59 555	15 766	21 766	22 024	8 767	18 512	13 289	1 898
11		263 141	56 835	56 813	21 206 306	127 784	6 441	121 343	61 005	16 567	22 544	21 893	9 878	17 517	12 637	1 976
12		257 946	62 670	62 640	30 195 275	121 701	7 033	114 668	57 855	16 396	22 419	19 039	8 086	15 719	11 477	1 427
13		252 347	57 657	57 615	42 194 690	120 670	6 093	114 576	57 728	16 772	22 466	18 490	8 614	16 292	11 796	1 582
14		265 557	54 731	54 533	198 210 825	126 970	6 257	120 714	65 185	17 485	25 391	22 309	11 265	18 670	13 168	2 085
15	P	274 415	38 912	38 663	250 235 503	139 211	6 605	132 606	73 852	18 760	28 315	26 778	14 644	22 440	15 319	3 106
14 Dec	P	21 174	3 829	3 811	18 17 346	9 702	492	9 211	5 721	1 573	2 003	2 146	1 065	1 922	1 341	225
15 Jan	P	20 491	2 840	2 835	5 17 651	10 672	542	10 130	5 388	1 310	2 251	1 827	988	1 591	1 129	169
Feb	P	21 897	3 222	3 177	45 18 675	11 165	447	10 717	5 810	1 354	2 321	2 134	1 219	1 701	1 199	205
Mar	P	24 109	3 461	3 434	27 20 648	12 259	615	11 644	6 473	1 612	2 504	2 356	1 358	1 916	1 309	241
Apr	P	23 171	3 596	3 558	38 19 575	11 952	561	11 391	5 838	1 500	2 075	2 262	1 318	1 786	1 218	239
May	P	22 683	3 420	3 408	13 19 262	11 785	469	11 316	5 753	1 527	1 961	2 265	1 221	1 725	1 168	230
Jun	P	24 253	3 753	3 698	55 20 499	12 235	509	11 726	6 258	1 588	2 216	2 454	1 387	2 006	1 374	278
Jul	P	24 904	3 618	3 612	6 21 286	12 849	514	12 335	6 485	1 608	2 638	2 239	1 208	1 952	1 338	288
Aug	P	19 401	3 518	3 492	26 15 883	8 855	603	8 252	5 682	1 554	2 539	1 590	791	1 346	927	169
Sep	P	23 995	2 950	2 945	5 21 045	12 404	583	11 821	6 620	1 619	2 725	2 277	1 243	2 020	1 358	324
Oct	P	24 058	3 070	3 056	14 20 987	12 259	579	11 680	6 611	1 724	2 478	2 408	1 289	2 117	1 395	335
Nov	P	23 505	2 853	2 840	13 20 652	11 927	626	11 301	6 602	1 711	2 288	2 603	1 423	2 123	1 428	321
Dec	P	21 949	2 611	2 609	2 19 339	10 849	557	10 292	6 332	1 652	2 319	2 362	1 199	2 157	1 476	308
16 Jan	P	20 654	2 254	2 234	20 18 400	10 704	546	10 158	6 036	1 459	2 427	2 150	1 165	1 660	1 149	210
Feb	P	22 152	1 974	1 966	8 20 178	11 571	543	11 028	6 844	1 568	2 656	2 620	1 587	1 762	1 179	262
Mar	P	23 239	2 305	2 289	16 20 934	12 033	645	11 388	6 921	1 652	2 659	2 610	1 561	1 980	1 332	291

# 18. CUSTOMS STATISTICS

## A) Imports/arrivals

# 18.3 Geographical breakdown

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		World total	European Union (EU 28)							OECD			OPEC	Other American countries	China	Newly industrialised countries
			Total	Euro area				Other EU 28		Of which:						
				Of which:				Of which:		Total	United States	Japan				
				Total	Germany	France	Italy	Total	United Kingdom							
1		2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15	
09		206 116	119 619	98 017	27 679	24 136	14 916	21 602	9 904	143 727	8 448	3 171	16 981	7 184	14 457	3 485
10		240 056	131 310	105 798	28 175	26 038	16 965	25 512	10 944	158 761	9 650	3 470	23 096	10 507	18 916	3 733
11		263 141	139 028	112 473	31 136	28 581	17 323	26 555	11 161	169 304	10 869	3 211	27 749	12 745	18 705	3 630
12		257 946	131 031	105 903	27 989	27 352	16 142	25 128	10 465	161 428	9 878	2 955	31 922	13 922	17 808	3 181
13		252 347	130 664	105 315	28 260	27 297	14 884	25 349	9 970	160 904	10 337	2 437	29 478	11 607	17 413	3 205
14		265 557	142 407	114 354	32 354	29 275	15 824	28 054	11 223	172 801	10 384	2 634	28 343	9 683	19 938	3 277
15	P	274 415	153 586	122 223	35 925	29 756	17 312	31 363	12 584	186 529	12 845	3 218	21 129	9 035	23 623	3 947
14 Dec	P	21 174	11 535	9 282	2 584	2 296	1 348	2 253	917	14 020	775	227	2 323	661	1 831	263
15 Jan	P	20 491	11 204	9 116	2 656	2 413	1 110	2 088	712	13 692	941	225	1 633	594	1 870	301
Feb	P	21 897	12 331	9 898	2 888	2 493	1 325	2 432	900	14 977	1 063	222	1 654	642	1 933	298
Mar	P	24 109	13 389	10 658	3 032	2 765	1 460	2 731	1 067	16 532	1 219	312	1 730	843	2 031	334
Apr	P	23 171	12 798	10 283	2 960	2 631	1 477	2 514	978	15 753	1 180	279	2 009	747	1 599	362
May	P	22 683	12 740	10 108	3 015	2 399	1 536	2 632	1 052	15 483	1 121	253	1 775	776	1 843	299
Jun	P	24 253	13 620	10 828	3 213	2 627	1 620	2 793	1 117	16 589	1 097	262	1 920	865	2 031	350
Jul	P	24 904	13 849	11 039	3 215	2 540	1 617	2 810	1 128	16 983	1 210	277	1 894	910	2 131	329
Aug	P	19 401	9 763	7 602	2 212	1 679	1 058	2 160	1 038	11 951	846	220	1 837	806	1 911	253
Sep	P	23 995	13 583	10 776	3 261	2 587	1 505	2 807	1 079	16 447	1 096	327	1 708	678	2 268	472
Oct	P	24 058	13 869	11 078	3 316	2 626	1 565	2 791	1 076	16 665	982	285	1 863	777	2 043	311
Nov	P	23 505	13 793	10 972	3 266	2 614	1 590	2 822	1 171	16 358	1 076	252	1 707	681	1 954	333
Dec	P	21 949	12 647	9 864	2 893	2 381	1 448	2 783	1 266	15 098	1 013	305	1 399	717	2 009	305
16 Jan	P	20 654	11 309	9 145	2 724	2 379	1 225	2 164	744	13 943	1 048	286	1 440	562	2 059	303
Feb	P	22 152	12 829	10 180	3 118	2 530	1 416	2 649	1 002	15 559	1 149	260	1 188	553	2 024	330
Mar	P	23 239	13 454	10 779	3 202	2 694	1 508	2 676	992	16 318	1 105	316	1 230	660	1 851	319

# 18. CUSTOMS STATISTICS

## B) Exports/dispatches

# 18.4 By product

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		Total	Energy				Non-energy products										
			Total	Interme- diate	Consu- mer	Total	Intermediate goods			Consumer goods					Capital goods		
							Total	Agricul- tural	Indus- trial	Total	Food	Non- durables	Durables		Total	of which	
													Total	of which passeng. cars		Ma- chinery	Trans- port
		1=2+5	2=3+4	3	4	5=6+9+14	6=7+8	7	8	9=10to12	10	11	12	13	14	15	16
09		159 890	6 940	5 417	1 523	152 950	75 494	904	74 590	63 765	22 033	18 360	23 372	18 693	13 691	7 796	4 842
10		186 780	9 188	7 340	1 848	177 592	98 614	1 061	97 553	63 186	24 052	14 503	24 632	19 597	15 792	8 817	5 944
11		215 230	12 919	10 711	2 208	202 311	113 561	1 428	112 133	69 803	26 315	16 238	27 251	22 015	18 948	10 416	7 285
12		226 115	16 577	13 903	2 674	209 537	119 477	1 506	117 972	71 473	28 881	17 686	24 907	19 679	18 587	11 108	6 244
13		235 814	15 718	13 032	2 686	220 096	123 009	1 640	121 369	76 681	30 201	19 582	26 897	22 080	20 406	11 900	7 215
14		240 582	16 158	13 709	2 449	224 424	122 159	1 709	120 449	80 871	31 175	21 003	28 692	23 925	21 395	12 027	7 882
15	P	250 241	11 495	9 106	2 390	238 746	124 076	1 674	122 401	93 075	34 242	23 295	35 538	29 883	21 595	13 142	6 790
14 Dec	P	19 353	1 244	1 054	190	18 109	9 546	126	9 419	6 819	2 854	1 692	2 273	1 881	1 744	1 096	493
15 Jan	P	17 895	754	621	133	17 140	9 024	115	8 909	6 866	2 639	1 738	2 489	2 152	1 250	741	398
Feb	P	19 860	696	574	122	19 164	9 979	135	9 843	7 582	2 760	1 928	2 894	2 514	1 603	954	533
Mar	P	23 218	866	640	226	22 352	11 618	151	11 467	8 695	3 205	2 166	3 324	2 809	2 039	1 212	681
Apr	P	20 918	1 105	880	225	19 813	10 709	149	10 560	7 488	2 968	1 830	2 689	2 254	1 616	1 034	458
May	P	21 025	1 008	788	220	20 017	10 345	133	10 212	7 845	2 974	1 719	3 152	2 711	1 828	1 145	543
Jun	P	22 207	1 210	936	274	20 996	11 437	159	11 279	7 551	2 865	1 734	2 953	2 469	2 007	1 198	670
Jul	P	23 508	1 191	927	264	22 316	11 553	169	11 383	8 625	2 874	2 100	3 650	3 083	2 139	1 289	695
Aug	P	16 206	990	791	198	15 217	8 420	124	8 295	5 464	2 302	1 908	1 254	879	1 333	926	294
Sep	P	21 424	961	780	181	20 463	10 536	135	10 401	8 020	2 485	2 169	3 367	2 896	1 907	1 122	639
Oct	P	22 169	937	784	153	21 232	10 853	148	10 706	8 440	2 880	2 230	3 330	2 810	1 939	1 226	568
Nov	P	21 655	956	780	175	20 700	10 077	130	9 946	8 595	3 132	1 913	3 550	3 021	2 028	1 174	686
Dec	P	20 155	819	602	217	19 336	9 526	126	9 400	7 904	3 158	1 861	2 886	2 283	1 906	1 121	626
16 Jan	P	18 267	531	430	100	17 737	8 911	110	8 801	7 401	2 791	1 878	2 732	2 339	1 425	841	474
Feb	P	20 391	484	324	160	19 907	10 006	140	9 865	8 148	3 007	2 005	3 137	2 675	1 753	956	646
Mar	P	22 443	700	504	196	21 743	10 714	139	10 575	9 046	3 263	2 225	3 558	3 071	1 982	1 054	774

**18. CUSTOMS STATISTICS**  
**A) Exports/dispatches**

**18.5 Geographical breakdown**

Ministerio de Hacienda y Administraciones Públicas

EUR millions

		World total	European Union (EU 28)						OECD			OPEC	Other American coun- tries	China	Newly indus- trialised countries	
			Total	Euro area				Other EU 28		Of which:						
				Of which:				Of which:		Total	United States					Japan
				Total	Germany	France	Italy	Total	United Kingdom							
	1	2=3+7	3	4	5	6	7	8	9	10	11	12	13	14	15	
09		159 890	110 696	91 476	17 700	30 923	13 070	19 220	10 092	128 018	5 706	1 213	6 280	4 687	1 986	1 953
10		186 780	126 494	103 912	19 576	33 942	16 489	22 582	11 541	147 500	6 592	1 416	6 880	6 377	2 663	2 481
11		215 230	142 586	113 860	22 152	37 171	17 542	28 726	14 116	167 553	7 914	1 822	8 683	7 593	3 387	2 514
12		226 115	143 234	113 209	23 872	36 574	16 798	30 025	14 243	171 361	9 020	2 096	10 802	8 641	3 785	3 265
13		235 814	147 722	115 887	23 899	37 935	16 447	31 834	16 104	175 664	8 762	2 254	12 230	10 423	3 943	3 211
14		240 582	152 847	120 229	24 927	37 857	17 415	32 618	16 630	182 495	10 657	2 613	11 172	8 521	4 060	4 682
15	P	250 241	162 070	126 244	27 088	38 697	18 669	35 826	18 231	193 365	11 411	2 470	11 057	9 003	4 438	3 738
14 Dec	P	19 353	11 761	9 238	1 819	2 844	1 333	2 523	1 198	14 321	968	169	1 035	810	328	426
15 Jan	P	17 895	11 987	9 338	2 077	2 940	1 367	2 649	1 403	14 107	790	198	682	546	298	226
Feb	P	19 860	13 052	10 289	2 216	3 264	1 483	2 763	1 433	15 741	861	209	715	667	354	325
Mar	P	23 218	14 747	11 584	2 560	3 524	1 749	3 164	1 591	17 602	947	240	1 352	941	379	353
Apr	P	20 918	13 405	10 357	2 189	3 159	1 594	3 048	1 587	16 032	982	216	927	753	399	346
May	P	21 025	13 651	10 581	2 180	3 238	1 663	3 070	1 552	16 306	942	223	964	695	350	286
Jun	P	22 207	14 191	11 328	2 329	3 775	1 553	2 863	1 456	17 065	1 086	167	1 179	793	365	346
Jul	P	23 508	14 957	11 592	2 493	3 687	1 652	3 365	1 696	18 026	1 262	228	924	888	458	297
Aug	P	16 206	9 980	7 614	1 615	2 234	1 000	2 366	1 172	12 020	800	149	764	705	310	246
Sep	P	21 424	14 583	11 392	2 417	3 569	1 689	3 191	1 606	17 019	931	216	776	664	399	291
Oct	P	22 169	14 605	11 279	2 452	3 307	1 822	3 326	1 626	17 252	996	189	849	763	386	338
Nov	P	21 655	14 348	11 101	2 509	3 133	1 676	3 247	1 686	17 099	912	219	845	730	372	373
Dec	P	20 155	12 563	9 789	2 051	2 864	1 420	2 774	1 424	15 097	901	215	1 082	859	370	311
16 Jan	P	18 267	12 612	9 760	2 149	2 923	1 420	2 852	1 523	14 663	760	164	559	483	337	244
Feb	P	20 391	13 653	10 773	2 481	3 236	1 569	2 880	1 504	16 201	927	199	794	638	370	276
Mar	P	22 443	15 082	11 600	2 551	3 429	1 803	3 482	1 922	17 826	901	205	858	626	412	346

**18. CUSTOMS STATISTICS**  
**C) Unit value indices**

**18.6 Imports/arrivals**

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
1	2	3	4	5	6	7	8	9	10	
11	109.6	104.5	106.8	103.7	94.7	113.5	162.9	100.0	100.4	130.9
12	114.7	108.1	109.5	107.6	92.4	120.0	179.3	102.3	104.2	133.3
13	109.8	107.1	110.7	106.0	85.0	114.2	163.8	99.7	101.4	125.2
14	107.3	108.4	114.4	106.4	83.1	110.2	152.9	98.2	99.6	118.1
15	104.6	116.0	119.3	115.0	88.0	102.7	113.8	100.0	100.0	115.5
14 Aug	107.9	109.4	112.3	108.5	88.4	110.2	154.1	93.8	99.6	120.6
Sep	108.5	112.2	112.4	112.2	81.0	110.8	153.1	99.7	100.7	109.8
Oct	106.8	110.8	116.4	108.9	87.4	108.2	146.7	97.5	98.4	122.3
Nov	107.2	113.3	118.1	111.7	87.1	107.7	140.8	99.1	99.8	111.5
Dec	109.5	117.9	122.7	116.3	88.7	108.9	136.0	101.0	103.0	122.7
15 Jan	102.4	116.6	118.0	116.1	84.3	100.2	108.5	98.1	98.3	106.6
Feb	104.8	114.7	120.3	112.8	81.4	104.4	117.5	101.2	101.5	110.6
Mar	106.4	114.2	120.9	112.0	90.4	105.7	123.1	101.7	101.2	115.7
Apr	105.6	112.4	118.9	110.2	91.7	105.3	122.8	101.0	101.1	114.7
May	106.0	112.9	120.1	110.6	84.7	106.6	129.4	101.4	100.6	118.8
Jun	104.7	111.7	117.8	109.7	90.7	104.2	124.5	99.3	98.5	132.9
Jul	104.9	114.2	115.5	113.7	83.2	104.7	121.3	100.8	100.4	113.8
Aug	104.2	118.8	118.0	119.6	89.0	100.7	110.9	97.2	102.0	114.1
Sep	103.9	117.5	118.7	117.1	87.6	101.2	100.5	101.4	101.2	116.9
Oct	104.2	117.9	118.1	118.1	85.1	101.7	108.3	100.2	99.7	112.1
Nov	104.1	119.6	122.7	118.7	93.3	99.8	101.2	99.4	98.9	117.4
Dec	103.3	122.1	122.6	122.1	94.6	97.1	97.5	97.0	96.6	116.8
16 Jan	100.2	121.4	121.4	121.4	84.9	94.7	85.6	96.9	97.0	110.7
Feb	101.3	119.4	122.2	118.5	88.0	96.3	83.4	98.9	98.4	117.0
Mar	96.9	115.3	119.0	114.1	88.5	91.3	81.5	93.4	93.6	101.1

**18. CUSTOMS STATISTICS**  
**C) Unit value indices**

**18.7 Exports/dispatches**

Ministerio de Economía y Competitividad

Base 2005 = 100

	Total	Consumer goods			Capital goods	Intermediate goods				
		Total	Food	Non-food		Total	Energy	Non-energy		
								Total	Industrial	Agricultural
	1	2	3	4	5	6	7	8	9	10
11	108.4	110.7	108.8	112.5	94.6	109.4	166.8	105.3	105.8	101.4
12	110.7	117.1	114.2	119.8	101.2	108.9	170.9	104.5	104.9	99.8
13	110.5	118.5	119.3	118.9	96.2	108.7	160.1	105.1	105.5	98.8
14	109.4	118.9	116.8	121.3	94.0	107.1	152.3	103.7	104.4	97.8
15	110.1	122.5	121.0	124.7	92.9	106.2	118.2	105.4	105.7	97.2
14 Aug	107.6	118.4	116.5	120.9	95.7	104.2	147.8	99.8	101.8	91.4
Sep	111.2	121.0	118.8	123.0	88.7	110.1	164.9	105.1	106.7	98.7
Oct	110.2	120.1	118.2	122.3	92.9	107.9	150.1	105.0	105.4	99.8
Nov	109.8	118.7	112.1	124.2	99.6	106.9	145.9	104.0	104.6	100.3
Dec	109.4	117.1	110.3	123.6	98.7	107.1	132.0	104.9	106.3	98.5
15 Jan	109.0	120.8	115.4	125.4	89.8	105.7	120.4	104.9	104.9	101.2
Feb	110.1	121.6	120.1	123.8	88.3	107.7	127.6	106.7	106.2	98.8
Mar	111.0	123.6	125.1	124.2	93.2	107.2	126.3	106.3	105.8	94.0
Apr	108.6	120.0	125.0	118.3	89.2	105.8	116.9	105.0	105.8	92.3
May	112.8	124.8	129.1	123.8	95.2	109.3	142.0	107.4	107.3	98.9
Jun	110.5	120.8	120.4	122.4	94.7	107.7	126.1	106.5	106.9	102.1
Jul	111.6	123.0	115.9	128.2	92.5	108.7	120.8	107.9	108.5	98.8
Aug	108.2	122.1	119.8	124.8	95.6	103.2	111.2	102.5	103.9	89.6
Sep	108.4	123.2	123.4	124.8	92.8	102.9	106.9	102.6	103.1	96.9
Oct	110.9	123.7	124.0	125.0	87.3	108.2	122.6	107.3	107.4	103.0
Nov	110.0	123.6	118.4	128.0	94.3	104.9	109.1	104.6	105.3	99.7
Dec	108.8	122.3	116.9	127.1	101.9	102.1	98.0	102.4	102.8	92.7
16 Jan	107.8	121.7	116.4	126.4	89.9	103.2	92.5	103.8	103.9	102.0
Feb	107.8	120.6	123.1	120.7	92.8	103.3	109.3	103.1	102.9	100.1
Mar	107.5	125.7	130.0	125.0	95.6	98.9	96.1	99.1	99.1	98.0





CHAPTER 19 INTEREST RATES (EXCLUDING THOSE PUBLISHED IN FINANCIAL MARKETS  
CHAPTERS)

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (1st Part) Legal interest rates, EURIBOR, MIBOR and other reference rates (a)**

Percentages

		Mortgage market: Official mortgage market reference rates						Other mortgage market reference rates			Date of publication	
		Interbank rates		Average rate on mortgage loans for house purchase		5 year Interest Rate Swap (IRS)	IRR on govt.bonds with residual maturity of 2-6 years	Savings banks' re- ference lending rate (CECA in- dicator)	Average rate on mortgage loans at over 3 years for house purchase (DGTPE Resolution of 4.2.91)		BOE	
		12-month MIBOR	12-month EURIBOR	Over 3 years Spanish MFIs	Maturity 1-5 years Euro zone MFIs (b)				Banks	Savings banks	Interest rates cols. 1, 2, 5 and 6	Rest of official interest rates 3, 4 and 7 to 9
		1	2	3	4	5	6	7 (c)	8 (c)	9 (c)	10	11
<b>13</b>	A	0.536	0.536	3.353	3.092	1.088	3.105	...	...	...	...	...
<b>14</b>	A	0.476	0.476	3.003	2.816	0.721	1.510	...	...	...	...	...
<b>15</b>	A	0.168	0.168	2.211	2.373	0.340	0.625	...	...	...	...	...
<b>15 Apr</b>		0.180	0.180	2.251	2.450	0.216	0.585	...	...	...	5-05-15	21-05-15
<b>May</b>		0.165	0.165	2.156	2.400	0.384	0.535	...	...	...	2-06-15	18-06-15
<b>Jun</b>		0.163	0.163	2.161	2.330	0.521	0.555	...	...	...	3-07-15	18-07-15
<b>Jul</b>		0.167	0.167	2.152	2.250	0.463	0.573	...	...	...	4-08-15	20-08-15
<b>Aug</b>		0.161	0.161	2.182	2.260	0.395	0.579	...	...	...	2-09-15	19-09-15
<b>Sep</b>		0.154	0.154	2.117	2.280	0.390	0.641	...	...	...	2-10-15	20-10-15
<b>Oct</b>		0.128	0.128	2.127	2.360	0.315	0.665	...	...	...	3-11-15	19-11-15
<b>Nov</b>		0.079	0.079	2.132	2.320	0.231	0.654	...	...	...	2-12-15	18-12-15
<b>Dec</b>		0.059	0.059	2.054	2.320	0.266	0.597	...	...	...	5-01-16	20-01-16
<b>16 Jan</b>		0.042	0.042	2.014	2.270	0.202	0.545	...	...	...	2-02-16	18-02-16
<b>Feb</b>		-0.008	-0.008	2.007	2.230	0.047	0.525	...	...	...	2-03-16	18-03-16
<b>Mar</b>		-0.012	-0.012	1.919	2.200	0.025	0.455	...	...	...	2-04-16	20-04-16
<b>Apr</b>		-0.010	-0.010	2.030	2.090	0.024	0.423	...	...	...	4-05-16	20-05-16
<b>May</b>		-0.013	-0.013	...	...	0.020	0.388	...	...	...	2-06-16	...

(a) Official mortgage market reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are official as of their publication in the Spanish Official State Gazette. Until then, they are treated as provisional data, and as such they are reported in this table for information purposes only.

(b) This rate matches that prepared and published by the European Central Bank with a lag of one month for the purposes of its use as a mortgage market reference rate.

(c) These rates are no longer considered official mortgage market reference rates for transactions entered into after the entry into force Order EHA/2899/2011 of 28 October 2011. Law 14/2013 of 27 September 2013 stipulates that, from 1 November, these rates shall cease to be published. References to these rates shall be replaced as is provided for in the fifteenth additional provision of this legislation.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.1 (Cont.) Legal interest rates, EURIBOR, MIBOR and other reference rates**

Percentages

		Legally established rates				Indices or reference rates for the calculation of the market value in the offsetting of mortgage loan interest rate risk (d)											Date of publi- cation BOE
		Legal inter- est rate	Judgment debt rate	Tax debt rate	Default interest rate on business transac- tions Law 3/04 (c)	Interes Rate Swap (IRS)											
						one year (e)	two years	three years	four years	five years	seven years	ten years	fifteen years	twenty years	thirty years	Interest rates cols. 16-25	
		12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	
<b>13</b>	A	4.00	6.00	5.000	8.46	0.282	0.518	0.680	0.879	1.088	1.465	1.907	2.337	2.476	2.517	...	
<b>14</b>	A	4.00	6.00	5.000	8.20	0.194	0.344	0.437	0.570	0.721	1.039	1.460	1.891	2.071	2.159	...	
<b>15</b>	A	3.50	5.50	4.375	8.05	-0.034	0.070	0.133	0.229	0.340	0.572	0.879	1.192	1.330	1.391	...	
<b>15 Apr</b>		3.50	5.50	4.375	8.05	-0.004	0.070	0.103	0.156	0.216	0.343	0.514	0.694	0.773	0.814	13-05-15	
<b>May</b>		3.50	5.50	4.375	8.05	-0.002	0.103	0.174	0.272	0.384	0.615	0.898	1.164	1.271	1.321	10-06-15	
<b>Jun</b>		3.50	5.50	4.375	8.05	0.017	0.137	0.235	0.369	0.521	0.813	1.157	1.478	1.597	1.634	13-07-15	
<b>Jul</b>		3.50	5.50	4.375	8.05	-0.007	0.111	0.195	0.319	0.463	0.755	1.120	1.478	1.626	1.672	5-08-15	
<b>Aug</b>		3.50	5.50	4.375	8.05	-0.028	0.088	0.165	0.272	0.395	0.656	0.996	1.334	1.475	1.518	3-09-15	
<b>Sep</b>		3.50	5.50	4.375	8.05	-0.042	0.073	0.149	0.261	0.390	0.664	1.024	1.391	1.543	1.586	8-10-15	
<b>Oct</b>		3.50	5.50	4.375	8.05	-0.084	0.023	0.090	0.194	0.315	0.579	0.930	1.302	1.464	1.512	6-11-15	
<b>Nov</b>		3.50	5.50	4.375	8.05	-0.168	-0.070	-0.010	0.100	0.231	0.516	0.900	1.302	1.482	1.548	3-12-15	
<b>Dec</b>		3.50	5.50	4.375	8.05	-0.173	-0.057	0.014	0.131	0.266	0.546	0.925	1.324	1.495	1.536	5-01-16	
<b>16 Jan</b>		3.00	5.00	3.750	8.05	-0.215	-0.097	-0.033	0.075	0.202	0.471	0.836	1.234	1.405	1.452	5-02-16	
<b>Feb</b>		3.00	5.00	3.750	8.05	-0.282	-0.174	-0.131	-0.052	0.047	0.277	0.602	0.936	1.070	1.114	2-03-16	
<b>Mar</b>		3.00	5.00	3.750	8.05	-0.280	-0.168	-0.132	-0.064	0.025	0.243	0.575	0.928	1.063	1.102	9-04-16	
<b>Apr</b>		3.00	5.00	3.750	8.05	-0.274	-0.154	-0.124	-0.060	0.024	0.238	0.563	0.912	1.045	1.079	13-05-16	
<b>May</b>		3.00	5.00	3.750	8.05	...	...	...	...	0.020	...	...	...	...	...	...	

(c) The rate for February 2013 will be applicable until 23 February, and for the rest of the month the rate for March 2013 will apply, by virtue of the recent amendment to Law 3/04.

(d) These reference rates (Order EHA/2899/2011 and BE Circular 5/2012) are disseminated exclusively for information purposes until its publication in the Spanish Official State Gazette.

(e) This rate, along with that in column 3, is used for calculating the spread to be applied in the event of early loan repayments.

**19. INTEREST RATES**  
**A) Legal interest rates**

**19.2 Unofficial mortgage market and other interest rates**

Percentages per annum

	Mortgage market reference rates DGTPF Resolution of 20.6.1986			Govt.Bonds Nominal index for half- yearly payments (R.DGTPF 5/12/89)	Prime rates		Other reference rates			Tax regime for financial assets. Mixed yield Art.3 Law 14/1985		
	Quarterly average rate	Rates at issue			Banks	Savings banks	Consumer credit		Savings banks' borrowing rate (CECA indicator)	Maturity up to 4 years	Maturity 4-7 years	Maturity 7-10 years
		Mortgage certifi- cat	Domestic govt.bonds 3-6 years				Banks	Savings banks				
	1	2	3	4	5	6	7	8	9	10	11	12
10	1.750	3.473	3.093	3.098	5.11	4.82	9.80	9.15	2.500	1.821	2.371	3.315
11	2.750	4.187	4.519	4.397	5.27	5.39	9.92	11.19	2.500	3.850	3.591	4.125
12	2.250	4.423	4.334	4.402	...	...	...	...	...	3.076	3.682	4.533
13	2.250	2.542	2.968	2.586	...	...	...	...	...	1.780	2.782	3.602
14	1.500	1.400	0.965	0.826	...	...	...	...	...	0.452	1.138	1.818
15	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
14 Dec	1.500	1.400	0.965	0.826	...	...	...	...	...	0.452	1.138	1.818
15 Jan	...	0.979	0.825	0.756	...	...	...	...	...	0.467	0.700	1.385
Feb	...	0.981	0.742	0.711	...	...	...	...	...	0.467	0.700	1.385
Mar	1.250	0.927	0.731	0.654	...	...	...	...	...	0.467	0.700	1.385
Apr	...	0.864	0.701	0.584	...	...	...	...	...	0.150	0.316	0.826
May	...	0.618	0.670	0.534	...	...	...	...	...	0.150	0.316	0.826
Jun	1.000	0.552	0.749	0.555	...	...	...	...	...	0.150	0.316	0.826
Jul	...	0.457	0.723	0.573	...	...	...	...	...	0.524	1.026	1.879
Aug	...	0.479	0.738	0.578	...	...	...	...	...	0.524	1.026	1.879
Sep	1.000	0.491	0.846	0.640	...	...	...	...	...	0.524	1.026	1.879
Oct	...	0.549	0.879	0.664	...	...	...	...	...	0.322	0.183	1.716
Nov	...	0.620	0.881	0.653	...	...	...	...	...	0.322	0.183	1.716
Dec	1.000	0.705	0.784	0.596	...	...	...	...	...	0.322	0.183	1.716
16 Jan	...	0.794	0.663	0.544	...	...	...	...	...	0.099	0.526	1.169
Feb	...	0.824	0.650	0.524	...	...	...	...	...	0.099	0.526	1.169
Mar	1.000	0.851	0.564	0.454	...	...	...	...	...	0.099	0.526	1.169
Apr	...	0.865	0.536	0.423	...	...	...	...	...	0.089	0.555	1.187
May	...	...	...	...	...	...	...	...	...	0.089	0.555	1.187

**19. INTEREST RATES**  
**B) Interest rates applied by MFI to euro area residents**

**19.3 Interest rates (NDER) on new business. Loans to households and non-financial corporations. Credit institutions and credit financial intermediaries (a)**

Percentages

	Households and NPISHs									Non-financial corporations		
	House purchase			Consumer			Other lending			New business	Rene-gotiated	Other operations
	New business	Rene-gotiated	Other operations	New business	Rene-gotiated	Other operations	New business	Rene-gotiated	Other operations			
	1	2	3	4	5	6	7	8	9	10	11	12
<b>11</b>	3.58	...	...	8.57	...	...	5.94	...	...	3.81	...	...
<b>12</b>	2.81	...	...	7.76	...	...	5.81	...	...	3.35	...	...
<b>13</b>	2.99	...	...	8.90	...	...	5.58	...	...	3.34	...	...
<b>14</b>	2.56	2.62	2.54	7.74	3.87	8.07	4.64	5.68	4.58	2.57	1.86	2.61
<b>15</b>	1.98	1.91	1.99	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
<b>15 Feb</b>	2.49	2.39	2.53	8.21	3.76	8.41	5.12	6.09	5.07	2.86	3.09	2.85
<b>Mar</b>	2.33	1.87	2.47	7.92	3.47	8.13	4.79	6.11	4.72	2.64	3.49	2.58
<b>Apr</b>	2.28	1.82	2.41	7.81	3.58	7.98	4.69	5.79	4.66	2.81	3.39	2.76
<b>May</b>	2.28	2.27	2.28	7.96	4.74	8.04	4.58	4.85	4.56	2.67	3.46	2.60
<b>Jun</b>	2.20	2.21	2.20	7.78	4.65	7.87	4.51	4.17	4.53	2.63	3.15	2.58
<b>Jul</b>	2.14	2.01	2.20	8.00	3.90	8.11	4.27	3.82	4.31	2.48	3.04	2.43
<b>Aug</b>	2.22	2.14	2.30	8.22	4.13	8.34	4.72	3.74	4.86	2.39	3.50	2.27
<b>Sep</b>	2.17	2.07	2.22	8.21	4.88	8.29	4.44	4.32	4.45	2.55	2.85	2.52
<b>Oct</b>	2.15	1.95	2.22	8.08	4.76	8.16	4.36	4.32	4.36	2.47	2.82	2.44
<b>Nov</b>	2.10	1.90	2.16	7.65	4.79	7.71	4.08	4.44	4.07	2.50	2.61	2.49
<b>Dec</b>	1.98	1.91	1.99	7.56	4.79	7.61	3.77	3.80	3.77	2.37	3.33	2.28
<b>16 Jan</b>	2.04	1.94	2.06	8.14	5.25	8.20	4.54	3.48	4.69	2.53	2.72	2.50
<b>Feb</b>	2.03	1.84	2.06	7.89	5.23	7.93	4.39	3.76	4.45	2.32	2.55	2.29
<b>Mar</b>	1.98	1.93	1.99	7.89	4.63	7.95	4.33	3.90	4.37	2.42	2.66	2.39
<b>Apr</b>	P 2.09	2.21	1.99	7.52	2.73	8.01	4.13	3.63	4.18	2.45	2.77	2.42

a. Excluded bank overdraft, credit lines and extended credit card debt.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.4 Interest rates (NDER) on new business.

## Loans to households and NPISHs. Credit institutions and credit financial intermediaries (a)

Percentages

	N D E R																	
	Bank over-draft and revolving loans  1	Extended credit card debt  (c)  2	Lending for house purchase					Consumer credit				Other lending						
			Weighted average rate  3	Up to 1 year  4	Over 1 and up to 5 years  5	Over 5 and up to 10 years  6	Over 10 years  7	Weighted average rate  8	Up to 1 year (d)  9	Over 1 and up to 5 years  10	Over 5 years  11	Weighted average rate  12	Up to 1 year  13	Over 1 and up to 5 years  14	Over 5 years  15	Of which: sole proprietors		
																Total  16	Up to 1 year  17	
11	5.28	20.45	3.58	3.47	3.97	8.99	4.85	8.57	6.87	10.13	9.38	5.94	5.61	6.33	8.22	6.38	6.17	
12	4.92	20.90	2.81	2.66	3.05	5.82	4.86	7.76	5.72	9.39	9.16	5.81	5.78	5.19	7.70	6.29	6.24	
13	4.85	20.68	2.99	2.84	3.13	5.85	4.62	8.90	6.38	9.84	9.54	5.58	5.13	6.63	7.95	6.45	6.17	
14	4.77	21.17	2.56	2.40	2.69	6.64	4.36	7.74	5.12	9.38	8.13	4.64	4.36	5.07	6.25	5.42	5.26	
15	3.93	21.13	1.98	1.78	2.08	5.37	2.75	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22	
15 Feb	4.70	21.08	2.49	2.28	2.67	5.78	3.21	8.21	4.72	9.66	9.16	5.12	4.78	5.68	6.20	5.31	5.19	
Mar	4.57	21.20	2.33	2.07	2.60	5.55	3.23	7.92	4.82	9.23	8.65	4.79	4.34	5.55	6.46	5.22	5.05	
Apr	4.64	21.14	2.28	2.02	2.54	5.88	3.05	7.81	4.04	9.07	8.74	4.69	4.52	5.18	5.84	5.08	5.01	
May	4.52	21.23	2.28	2.04	2.43	5.28	2.72	7.96	4.15	9.39	8.69	4.58	4.19	5.21	5.84	4.87	4.75	
Jun	4.48	21.13	2.20	1.98	2.35	4.93	2.64	7.78	4.14	9.03	8.61	4.51	4.30	4.75	5.79	4.66	4.39	
Jul	4.31	21.28	2.14	1.96	2.29	3.14	2.42	8.00	4.35	9.49	8.60	4.27	4.05	4.83	4.58	4.52	4.25	
Aug	4.20	21.24	2.22	2.14	2.19	4.11	2.45	8.22	4.52	9.74	8.67	4.72	4.48	5.14	5.49	4.94	4.65	
Sep	4.17	21.19	2.17	2.04	2.22	3.03	2.37	8.21	4.52	9.60	8.68	4.44	4.20	5.00	5.13	4.74	4.46	
Oct	4.11	21.15	2.15	1.93	2.24	4.12	2.52	8.08	4.50	9.34	8.59	4.36	4.05	4.99	5.39	4.62	4.34	
Nov	4.02	21.09	2.10	1.84	2.19	5.55	2.77	7.65	4.29	9.14	8.17	4.08	3.73	4.77	5.59	4.69	4.40	
Dec	3.93	21.13	1.98	1.78	2.08	5.37	2.75	7.56	4.39	9.14	8.24	3.77	3.40	4.48	5.37	4.54	4.22	
16 Jan	3.89	21.00	2.04	1.76	2.09	5.86	2.69	8.14	4.68	9.52	8.56	4.54	4.19	5.21	6.05	4.77	4.47	
Feb	3.93	20.97	2.03	1.73	2.10	5.40	2.67	7.89	4.50	9.16	8.45	4.39	4.01	4.79	6.14	4.56	4.15	
Mar	3.87	20.95	1.98	1.68	2.00	4.42	2.61	7.89	4.71	8.77	8.08	4.33	3.87	4.95	5.79	4.45	4.11	
Apr	P 3.78	20.96	2.09	1.66	2.03	3.28	2.35	7.52	4.35	8.79	7.20	4.13	3.74	4.67	5.06	4.37	4.09	

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. NDER: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

d. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.5 Interest rates (NDER) on new business.

## Loans to non-financial corporations. Credit institutions and credit financial intermediaries (a)

Percentages

N E D R														
1	2	3	Other loans up to EUR 250.000				Other loans over 250.000 EUR and up to 1 million				Other loans over EUR 1 million			
			Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
11	4.15	16.85	5.17	5.10	6.60	7.20	4.53	4.44	5.51	5.79	3.36	3.36	3.07	4.26
12	3.52	17.41	5.22	5.20	5.83	4.78	3.99	3.90	5.32	4.05	2.72	2.61	4.59	3.08
13	3.38	16.51	5.12	5.08	5.69	6.74	3.88	3.83	4.33	4.96	2.73	2.69	2.74	3.86
14	3.14	16.36	4.18	4.18	4.12	4.32	2.79	2.78	2.78	3.12	1.99	1.99	1.54	2.35
15	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.79	1.95
15 Feb	3.00	16.54	4.08	4.07	4.12	4.82	2.71	2.70	2.82	2.69	2.11	2.08	2.56	2.40
Mar	2.71	17.13	3.90	3.88	4.04	4.81	2.55	2.53	2.57	2.91	2.10	2.09	2.31	1.94
Apr	2.74	17.15	3.89	3.87	4.03	4.61	2.53	2.52	2.52	2.95	2.22	2.25	2.08	1.89
May	2.63	17.18	3.74	3.73	3.75	4.24	2.43	2.41	2.48	2.69	2.10	2.05	3.01	2.04
Jun	2.65	17.17	3.54	3.52	3.73	4.21	2.31	2.27	2.42	2.85	2.29	2.28	2.37	2.44
Jul	2.51	17.14	3.61	3.60	3.70	4.11	2.32	2.31	2.37	2.50	1.96	1.96	1.72	2.16
Aug	2.50	17.29	3.58	3.57	3.98	4.08	2.32	2.28	2.70	2.77	1.67	1.66	1.56	2.13
Sep	2.44	17.24	3.51	3.50	3.78	3.87	2.18	2.15	2.43	2.51	1.99	1.98	2.20	2.02
Oct	2.39	17.05	3.49	3.47	3.67	3.92	2.21	2.20	2.30	2.28	1.72	1.69	1.91	2.01
Nov	2.36	17.09	3.39	3.39	3.34	3.36	2.11	2.09	2.18	2.32	1.93	1.89	1.93	2.77
Dec	2.34	17.11	3.26	3.26	3.29	3.19	2.05	2.04	2.04	2.22	1.96	1.97	1.79	1.95
16 Jan	2.03	17.59	3.52	3.53	3.26	3.16	2.16	2.18	2.05	2.05	1.81	1.81	1.61	2.04
Feb	2.09	17.97	3.36	3.37	3.33	3.05	2.05	2.03	2.14	2.21	1.72	1.74	1.23	2.11
Mar	1.94	17.92	3.24	3.24	3.24	3.08	1.98	1.96	2.02	2.14	1.76	1.79	1.36	2.03
Apr	P 1.88	18.08	3.16	3.17	3.13	3.01	2.00	2.00	1.98	2.09	1.80	1.79	1.87	1.83

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

c. Credit card debt for cardholders that have requested deferred payment with usually interest rates over 0%.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.6 Interest rates APRC on new business.

## Loans to households and non-financial corporations. Credit institution and credit financial intermediaries (a)(b)

Percentages

	APRC					
	Households and NPISHs			Non-financial corporations		
	House purchase	Consumer (c)	Other lending	Other lending up to EUR 250.000	Other lending over 250.000 EUR and up to 1 million	Other lending over EUR 1 million
1	2	3	4	5	6	
11	3.66	9.11	6.29	5.57	4.79	3.53
12	2.93	8.31	6.23	5.67	4.27	3.00
13	3.16	9.52	5.92	5.54	4.03	2.83
14	2.64	8.98	4.91	4.56	2.91	2.09
15	2.31	8.43	4.28	3.61	2.20	2.07
15 Feb	2.67	9.58	5.51	4.62	2.90	2.34
Mar	2.52	8.95	5.10	4.30	2.73	2.27
Apr	2.47	8.86	5.04	4.36	2.69	2.33
May	2.55	8.99	5.06	4.09	2.60	2.22
Jun	2.50	8.81	4.89	3.89	2.46	2.42
Jul	2.43	9.05	4.78	4.11	2.51	2.02
Aug	2.50	9.43	5.15	4.00	2.47	1.80
Sep	2.42	9.23	4.87	3.90	2.32	2.19
Oct	2.49	9.05	4.98	4.04	2.40	1.86
Nov	2.48	8.66	4.62	3.77	2.25	2.34
Dec	2.31	8.43	4.28	3.61	2.20	2.07
16 Jan	2.36	8.99	5.16	4.05	2.34	2.03
Feb	2.34	8.65	4.84	3.66	2.22	1.82
Mar	2.29	8.51	4.85	3.50	2.10	1.79
Apr P	2.31	8.10	4.72	3.68	2.16	1.88

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. APRC: annual percentage rate of charge.

b. Excludes overdrafts, credit lines and extended credit card debt.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.7 Interest rates (NEDR) on new business.

## Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries (a)

Percentages

	Households and NPISHs						Non-financial corporations							Households and NPISHs and non-financial corporations. Repo
	Over-night (b)	With agreed maturity				Repo	Over-night (b)	With agreed maturity				Repo		
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			
1	2	3	4	5	6	7	8	9	10	11	12	13		
11	0.28	2.79	2.73	3.11	2.64	0.86	0.61	2.13	2.10	3.09	2.41	1.00	0.99	
12	0.21	2.83	2.97	2.69	1.96	1.39	0.37	2.08	2.05	3.00	2.24	1.32	1.32	
13	0.22	1.50	1.23	1.62	1.85	0.49	0.35	1.30	1.27	1.66	1.37	0.75	0.73	
14	0.17	0.66	0.59	0.75	0.83	0.42	0.31	0.51	0.50	0.58	0.50	0.46	0.46	
15	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15	
15 Feb	0.16	0.56	0.49	0.63	0.83	0.33	0.27	0.38	0.35	0.66	1.02	0.11	0.11	
Mar	0.16	0.51	0.45	0.62	0.64	0.34	0.26	0.41	0.38	0.64	1.42	0.10	0.11	
Apr	0.15	0.47	0.42	0.55	0.50	0.31	0.22	0.39	0.38	0.63	0.58	0.17	0.18	
May	0.16	0.45	0.41	0.51	0.56	0.35	0.24	0.37	0.36	0.43	0.58	0.19	0.18	
Jun	0.15	0.42	0.40	0.45	0.49	0.37	0.25	0.38	0.32	0.43	1.98	0.25	0.24	
Jul	0.16	0.42	0.38	0.47	0.48	0.41	0.21	0.36	0.35	0.41	0.42	0.17	0.17	
Aug	0.14	0.40	0.38	0.46	0.32	0.45	0.20	0.33	0.32	0.47	0.31	0.06	0.07	
Sep	0.13	0.41	0.38	0.49	0.29	0.44	0.18	0.33	0.32	0.46	0.44	0.18	0.18	
Oct	0.14	0.42	0.41	0.45	0.39	0.41	0.19	0.31	0.30	0.40	0.41	0.19	0.21	
Nov	0.13	0.40	0.37	0.43	0.46	0.42	0.18	0.32	0.30	0.42	0.87	0.16	0.18	
Dec	0.12	0.39	0.35	0.48	0.24	0.42	0.24	0.31	0.29	0.38	0.66	0.12	0.15	
16 Jan	0.10	0.35	0.33	0.40	0.26	0.30	0.26	0.29	0.28	0.36	0.54	0.19	0.20	
Feb	0.10	0.33	0.30	0.38	0.24	0.31	0.24	0.27	0.26	0.36	0.30	0.12	0.13	
Mar	0.11	0.29	0.27	0.35	0.20	0.20	0.29	0.29	0.28	0.35	0.44	0.02	0.02	
Apr	P 0.09	0.25	0.23	0.31	0.19	0.22	0.25	0.26	0.23	0.58	0.71	0.04	0.04	

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are equivalent to the outstanding amounts, therefore these interest rates are the same as those showed in Table 19.10.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.8 Interest rates (NEDR) on outstanding amounts.

## Loans to households and NPISHs Credit institutions and credit financial intermediaries (a)

Percentages

	Weighted average rate	Lending for house purchase				Consumer credit and other loans				Memo item						
										Original maturity over 1 year			Original maturity over 2 years			
		Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Of which: residual maturity		Total	Of which: residual maturity		
											Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m	
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	
11		3.73	3.12	4.91	5.81	3.11	5.73	8.24	7.71	4.75	...	...	...	...	...	...
12		3.33	2.61	4.94	6.15	2.59	5.78	9.46	8.34	4.41	...	...	...	...	...	...
13		2.92	2.11	3.97	5.85	2.10	5.80	9.38	8.87	4.29	...	...	...	...	...	...
14		2.81	1.89	4.93	6.15	1.87	6.10	9.69	9.21	4.51	2.78	5.29	2.81	2.42	5.71	2.53
15		2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91
15 Feb		2.76	1.84	4.94	6.19	1.83	6.06	9.50	9.23	4.49	2.56	5.30	2.40	2.46	5.74	2.33
Mar		2.75	1.82	4.83	6.16	1.80	6.07	9.43	9.18	4.48	2.53	5.26	2.36	2.44	5.71	2.30
Apr		2.73	1.78	4.84	6.15	1.77	6.06	9.77	8.83	4.45	2.50	5.17	2.32	2.40	5.58	2.27
May		2.68	1.73	4.77	6.15	1.72	6.01	9.78	8.77	4.38	2.44	5.14	2.21	2.35	5.74	2.42
Jun		2.69	1.70	4.57	6.10	1.69	6.02	8.91	8.74	4.39	2.40	5.19	2.26	2.33	5.80	2.20
Jul		2.62	1.66	4.47	6.09	1.64	5.96	9.43	8.71	4.35	2.36	5.37	2.18	2.29	5.92	2.11
Aug		2.58	1.61	4.46	6.07	1.60	5.96	9.53	8.72	4.32	2.27	5.34	2.14	2.21	6.00	2.08
Sep		2.57	1.59	4.35	6.07	1.58	5.94	9.47	8.70	4.30	2.26	5.07	2.10	2.19	5.59	2.01
Oct		2.57	1.57	4.26	6.05	1.56	5.99	9.42	8.91	4.30	2.24	4.87	2.08	2.17	5.67	1.97
Nov		2.59	1.56	4.21	5.99	1.54	5.99	8.69	8.88	4.30	2.21	4.84	2.01	2.14	5.66	1.96
Dec		2.55	1.53	4.22	5.96	1.51	5.98	9.36	8.86	4.28	2.20	4.72	1.99	2.12	5.53	1.91
16 Jan		2.53	1.51	4.08	5.97	1.49	6.01	9.57	8.92	4.25	2.19	4.72	1.98	2.11	5.53	1.90
Feb		2.51	1.48	2.85	5.62	1.46	6.02	9.72	9.16	4.23	2.29	4.72	2.00	2.09	5.52	1.86
Mar		2.49	1.45	2.80	5.32	1.44	6.00	9.70	9.10	4.21	2.26	4.66	1.94	2.08	5.44	1.84
Apr	P	2.47	1.41	2.79	5.28	1.40	6.00	9.62	9.06	4.24	2.22	4.65	1.84	2.05	5.42	1.81

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.9 Interest rates (NEDR) on outstanding amounts.

## Loans to non-financial corporations Credit institutions and credit financial intermediaries (a)

Percentages

	Consumer credit and other loans				Memo Item						
					Original maturity over 1 year			Original maturity over 2 years			
	Weighted average rate	Up to 1 year	Over 1 and up to 5	Over 5 years	Total	Of which: residual maturity		Total	Of which: residual maturity		
						Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2	Over 2 years and interest rate reset up to 24m	
1	2	3	4	5	6	7	8	9	10		
11	3.90	4.48	4.03	3.66	...	...	...	...	...	...	...
12	3.47	3.92	3.64	3.23	...	...	...	...	...	...	...
13	3.44	3.76	3.72	3.21	...	...	...	...	...	...	...
14	2.84	3.14	2.78	2.77	2.71	2.86	2.90	2.96	3.04	3.01	3.01
15	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39	2.39
15 Feb	2.86	3.16	2.85	2.77	2.76	2.66	2.72	2.83	2.98	2.73	2.73
Mar	2.77	2.86	2.75	2.75	2.73	2.35	2.69	2.81	2.80	2.72	2.72
Apr	2.71	2.85	2.67	2.69	2.71	2.34	2.64	2.79	2.82	2.69	2.69
May	2.68	2.82	2.62	2.66	2.66	2.32	2.58	2.74	2.80	2.65	2.65
Jun	2.63	2.73	2.58	2.62	2.63	2.21	2.59	2.70	2.72	2.62	2.62
Jul	2.57	2.68	2.47	2.58	2.55	2.21	2.54	2.64	2.68	2.54	2.54
Aug	2.54	2.61	2.43	2.57	2.54	2.18	2.52	2.62	2.65	2.52	2.52
Sep	2.51	2.57	2.40	2.54	2.51	2.26	2.52	2.59	2.61	2.51	2.51
Oct	2.47	2.56	2.32	2.51	2.45	2.08	2.46	2.54	2.56	2.45	2.45
Nov	2.44	2.42	2.35	2.48	2.44	2.06	2.43	2.50	2.50	2.42	2.42
Dec	2.38	2.31	2.33	2.42	2.40	2.11	2.38	2.42	2.43	2.39	2.39
16 Jan	2.31	2.33	2.24	2.34	2.30	1.97	2.30	2.32	2.28	2.30	2.30
Feb	2.32	2.32	2.22	2.37	2.32	1.98	2.32	2.34	2.29	2.33	2.33
Mar	2.26	2.31	2.08	2.32	2.23	2.02	2.15	2.26	2.04	2.27	2.27
Apr	P	2.25	2.30	2.06	2.32	2.20	2.12	2.25	2.03	2.24	2.24

Note: The terms refer to the original loan maturity period. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.10 Interest rates (NEDR) on outstanding amounts.

### Deposits from households and non-financial corporations. Credit institutions and credit financial intermediaries (a)

Percentages

	Households and NPISHs					Non-financial corporations					Households and NPISHs and non-financial corporations. Repo
	Overnight (b)	With agreed maturity			Repo	Overnight (b)	With agreed maturity			Repo	
		Weighted average rate	Up to 2 years	Over 2 years			Weighted average rate	Up to 2 years	Over 2 years		
1	2	3	4	5	6	7	8	9	10	11	
11	0.28	2.76	2.79	2.67	2.15	0.61	2.68	2.64	3.02	2.04	2.07
12	0.21	2.72	2.70	2.79	2.51	0.37	2.64	2.63	2.77	2.36	2.39
13	0.22	2.08	1.89	2.49	1.80	0.35	1.93	1.82	2.38	1.12	1.16
14	0.17	1.39	1.11	2.04	0.58	0.31	1.39	1.24	1.93	0.44	0.45
15	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
15 Feb	0.16	1.28	0.96	2.01	0.68	0.27	1.28	1.10	1.96	0.41	0.44
Mar	0.16	1.23	0.91	1.98	0.61	0.26	1.21	1.03	1.89	0.21	0.24
Apr	0.15	1.18	0.85	1.95	0.60	0.22	1.17	0.99	1.84	0.41	0.46
May	0.16	1.13	0.80	1.96	0.57	0.24	1.17	0.97	1.87	0.36	0.41
Jun	0.15	1.06	0.74	1.87	0.55	0.25	1.12	0.91	1.88	0.22	0.30
Jul	0.16	1.00	0.69	1.84	0.52	0.21	1.07	0.87	1.86	0.14	0.25
Aug	0.14	0.95	0.65	1.81	0.52	0.20	1.03	0.83	1.83	0.10	0.22
Sep	0.13	0.90	0.60	1.77	0.49	0.18	1.01	0.82	1.79	0.20	0.29
Oct	0.14	0.85	0.57	1.72	0.47	0.19	0.96	0.78	1.72	0.14	0.24
Nov	0.13	0.80	0.54	1.66	0.47	0.18	0.96	0.78	1.71	0.12	0.26
Dec	0.12	0.75	0.50	1.63	0.45	0.24	0.91	0.74	1.68	0.24	0.34
16 Jan	0.10	0.70	0.47	1.56	0.45	0.26	0.90	0.72	1.70	0.25	0.35
Feb	0.10	0.65	0.44	1.49	0.44	0.24	0.84	0.68	1.64	0.22	0.34
Mar	0.11	0.61	0.42	1.43	0.39	0.29	0.80	0.65	1.54	0.16	0.25
Apr P	0.09	0.57	0.40	1.35	0.36	0.25	0.78	0.64	1.52	0.13	0.23

a. NEDR: narrowly defined effective rate, which is the same as the APRC without including commissions.

b. For these deposits new business are the same as the outstanding amounts, and therefore these interest rates are the same as those in Table 19.7

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.11 Volumes of new business.

### Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries(a)

EUR millions

	Households and NPISHs									Non-financial corporations		
	House purchase			Consumer			Other lending			New business (c)	Rene-gotiated	Other operations
	New business (b)	Rene-gotiated	Other operations	New business (b)	Rene-gotiated	Other operations	New business (b)	Rene-gotiated	Other operations			
	1	2	3=1-2	4	5	6=4-5	7	8	9=7-8	10	11	12=10-11
11	37 502	...	...	15 142	...	...	21 616	...	...	527 492	...	...
12	32 276	...	...	12 811	...	...	18 231	...	...	484 814	...	...
13	21 853	...	...	13 891	...	...	15 503	...	...	392 645	...	...
14	27 007	...	...	16 330	...	...	17 269	...	...	356 637	...	...
15	35 721	9 241	26 480	19 747	575	19 173	20 240	1 298	18 942	392 631	30 897	361 734
15 Feb	2 315	628	1 687	1 516	65	1 451	1 363	67	1 296	26 287	923	25 364
Mar	2 921	641	2 280	1 578	71	1 507	1 651	80	1 571	37 830	2 578	35 252
Apr	2 582	565	2 017	1 568	59	1 509	2 444	76	2 368	31 053	2 417	28 636
May	2 689	399	2 289	1 542	39	1 503	1 615	109	1 506	32 116	2 701	29 414
Jun	3 101	526	2 575	1 772	47	1 725	1 873	148	1 724	40 977	3 453	37 523
Jul	4 222	1 374	2 848	1 959	50	1 909	2 010	194	1 816	43 740	3 609	40 130
Aug	2 671	1 401	1 270	1 397	40	1 357	1 146	137	1 010	23 651	2 148	21 503
Sep	3 093	1 120	1 972	1 630	35	1 595	1 531	103	1 428	31 270	2 611	28 659
Oct	3 172	877	2 295	1 785	41	1 745	1 656	105	1 551	30 123	2 754	27 369
Nov	2 934	586	2 348	1 914	37	1 877	1 785	89	1 696	28 434	3 003	25 431
Dec	3 920	503	3 416	1 904	39	1 865	1 813	104	1 708	40 515	3 376	37 139
16 Jan	2 162	314	1 847	1 511	28	1 483	1 326	162	1 164	24 817	2 713	22 104
Feb	2 767	425	2 342	1 945	30	1 916	1 455	125	1 330	29 541	2 964	26 577
Mar	3 245	531	2 714	2 017	39	1 977	1 595	131	1 463	25 804	2 756	23 048
Apr P	5 173	2 253	2 920	2 330	219	2 112	1 743	152	1 591	25 417	2 535	22 882

a. Excluded bank overdraft, credit lines and extended credit card debt.

b. These volumes are detailed in table 19.12 columns from 3 to 17.

c. These volumes are detailed in table 19.13 columns from 3 to 14.

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

	Bank over-draft and revolving loans (a)(b)	Extended credit card debt  (b)	Lending for house purchase					Consumer credit					Other lending					Of which: sole proprietors	
			Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 10 years	Over 10 years	Weighted average rate (c)	Up to 1 year (c)	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Of which: sole proprietors			
																Total	Up to 1 year		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17		
11	10 435	8 775	37 502	30 667	6 084	436	315 15	142 5	731	5 259	4 152	21 616	15 914	4 015	1 687	8 673	6 552		
12	9 229	8 343	32 276	25 108	6 515	350	304 12	811 5	104	4 221	3 487	18 231	12 882	3 738	1 611	7 343	5 417		
13	7 745	8 488	21 853	14 800	6 312	492	249 13	891 3	931	5 698	4 262	15 503	10 759	3 318	1 427	6 273	4 424		
14	6 872	8 850	26 818	17 305	8 812	476	225 16	442 4	343	7 016	5 083	17 269	12 456	3 222	1 590	6 676	4 534		
15	7 426	9 049	35 721	22 457	10 238	997	2 028	19 747	4 822	8 971	5 954	20 240	14 434	3 984	1 822	8 525	5 403		
15 Feb	6 992	8 792	2 315	1 512	703	53	47 1	516	397	659	459	1 363	934	284	146	614	378		
Mar	7 006	8 779	2 921	1 897	886	59	79 1	578	409	710	460	1 651	1 155	341	156	718	433		
Apr	7 412	8 739	2 582	1 700	745	52	85 1	568	362	752	454	2 444	1 950	337	157	730	439		
May	7 296	8 700	2 689	1 615	878	63	133 1	542	357	708	477	1 615	1 081	386	148	711	433		
Jun	7 512	8 738	3 101	1 895	955	72	179 1	772	407	839	527	1 873	1 358	374	141	788	501		
Jul	7 393	8 739	4 222	2 553	1 126	192	350 1	959	464	902	593	2 010	1 378	389	243	931	591		
Aug	7 419	8 789	2 671	1 801	641	66	164 1	397	318	647	432	1 146	798	214	134	505	334		
Sep	7 508	8 882	3 093	1 813	856	153	271 1	630	350	756	524	1 531	1 097	283	151	686	448		
Oct	7 465	8 930	3 172	1 888	929	118	236 1	785	378	839	568	1 656	1 176	315	165	805	534		
Nov	7 621	8 971	2 934	1 767	885	70	212 1	914	467	842	605	1 785	1 302	331	152	724	446		
Dec	7 426	9 049	3 920	2 616	997	66	240 1	904	532	828	545	1 813	1 317	346	150	776	494		
16 Jan	7 058	10 033	2 162	1 264	668	59	170 1	511	334	689	488	1 326	962	256	108	606	423		
Feb	7 093	9 820	2 767	1 620	829	82	235 1	945	436	898	612	1 455	999	310	146	720	474		
Mar	7 076	9 949	3 245	1 836	838	99	471 2	017	321	1 011	685	1 595	1 047	378	169	754	475		
Apr	P 7 111	10 175	5 173	1 873	889	220	2 190	2 330	331	1 052	948	1 743	1 101	409	232	862	540		

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.

c. Up to the reference month May 2010, this column includes credit granted through credit cards (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

## 19. INTEREST RATES

### B) Interest rates applied by MFI to euro area residents

## 19.13 Volumes of new business.

### Loans to non-financial corporations.

### Credit institutions and credit financial intermediaries

EUR millions

	Bank over-draft and revolving loans (a)(b)	Extended credit card (b)	Other loans up to EUR 250.000				Other loans between EUR 250.000 to EUR 1 million				Other loans over EUR 1 million			
			Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Weighted average rate	Up to 1 year	Over 1 and up to 5 years	Over 5 years
11	127 506	66	136 363	130 912	3 857	1 594	37 707	34 696	2 031	980	353 423	324 556	15 428	13 439
12	119 702	62	114 377	109 925	2 933	1 519	31 577	28 983	1 629	965	338 860	313 235	13 312	12 313
13	94 674	64	106 134	100 529	4 700	905	28 291	25 235	2 373	683	258 220	238 128	14 269	5 823
14	75 064	69	112 336	105 407	5 857	1 072	34 048	29 668	3 172	1 208	210 253	195 758	9 630	4 866
15	81 125	72	128 707	121 826	5 218	1 664	36 763	31 908	3 371	1 485	227 160	205 050	12 174	9 937
15 Feb	78 244	67	9 112	8 577	422	114	2 700	2 324	266	110	14 475	13 441	790	244
Mar	80 552	64	10 641	9 970	533	138	3 339	2 880	342	117	23 849	21 831	1 363	655
Apr	82 803	65	10 324	9 751	454	118	3 051	2 663	301	88	17 679	15 990	739	949
May	81 904	65	10 595	10 015	447	133	3 020	2 570	319	131	18 501	16 881	1 080	541
Jun	83 097	64	10 996	10 351	495	150	3 601	3 104	361	137	26 379	23 637	1 238	1 504
Jul	82 867	65	12 885	12 192	539	153	4 076	3 516	398	161	26 780	23 583	1 673	1 524
Aug	82 546	66	8 221	7 933	205	83	1 966	1 785	123	57	13 464	12 448	751	265
Sep	84 930	69	11 063	10 626	326	111	2 797	2 507	210	80	17 410	15 763	963	684
Oct	85 394	71	12 006	11 452	427	127	3 164	2 813	234	116	14 953	13 674	924	355
Nov	87 141	72	10 841	10 062	558	221	2 907	2 419	291	196	14 687	13 049	976	661
Dec	81 125	72	12 374	11 587	537	250	3 647	3 079	328	239	24 494	21 438	917	2 140
16 Jan	82 138	81	9 927	9 447	317	163	2 478	2 124	206	148	12 412	11 561	437	414
Feb	84 019	80	10 253	9 604	441	208	2 736	2 282	288	166	16 552	14 914	1 177	461
Mar	83 380	81	11 078	10 285	556	237	3 256	2 657	374	224	11 470	9 745	1 169	556
Apr	P 84 022	81	11 769	10 949	581	238	3 189	2 553	412	224	10 459	9 124	801	534

Nota: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Up to one year'.

a. Up to the reference month May 2010, this column includes only current account overdrafts (see the 'Changes' note in the July-August 2010 Statistical Bulletin).

b. For these instruments, the CBE 1/2010 considers 'new business' as the outstanding amounts at the end of the month. For this reason in both columns the annual amount coincides with last month of the year.



# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.14 Volumes of new business.

## Deposits from households and non-financial corporations. Credit institution and credit financial intermediaries

EUR millions

	Households and NPISH						Non-financial corporations							Households and NPISH and non-financial corporations. Repo
	Over-night (a)	With agreed maturity				Repo	Over-night (a)	With agreed maturity				Repo		
		Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			Weighted average rate	Up to 1 year	Over 1 and up to 2 years	Over 2 years			
	1	2	3	4	5	6	7	8	9	10	11	12	13	
11	308 827	390 799	275 972	70 131	44 697	23 570	104 907	311 567	292 780	13 817	4 970	177 053	200 623	
12	308 560	369 268	300 574	46 948	21 746	14 948	103 392	279 750	269 640	7 216	2 894	91 715	106 663	
13	335 892	410 670	167 853	155 655	87 165	5 301	111 094	280 844	241 722	25 293	13 829	39 891	45 192	
14	370 242	323 882	168 311	125 625	29 946	1 959	124 124	257 746	229 981	20 491	7 274	70 476	72 435	
15	436 737	267 853	159 758	90 002	18 092	1 196	144 159	192 392	177 468	10 549	4 375	21 846	23 042	
15 Feb	375 455	20 673	12 208	7 517	948	105	126 709	15 693	14 628	792	273	3 712	3 816	
Mar	377 399	19 062	11 826	6 259	977	117	130 323	16 732	15 489	976	267	4 734	4 851	
Apr	385 054	19 375	11 725	6 585	1 065	83	129 042	20 574	19 595	705	275	1 223	1 306	
May	392 258	20 081	12 662	6 399	1 020	85	134 603	15 613	14 616	713	284	1 265	1 350	
Jun	407 251	21 502	13 146	7 022	1 333	91	137 718	15 977	14 534	927	517	1 376	1 466	
Jul	410 160	23 085	14 440	7 385	1 259	130	134 170	16 887	15 386	1 133	368	1 500	1 629	
Aug	409 951	18 694	10 936	6 230	1 528	52	136 416	13 459	12 329	813	317	952	1 004	
Sep	415 771	22 354	13 101	7 640	1 613	66	141 978	16 219	14 991	941	287	1 379	1 445	
Oct	418 966	25 669	15 244	8 004	2 421	108	138 484	15 043	13 839	844	361	1 438	1 546	
Nov	426 522	25 543	14 279	8 332	2 932	125	140 976	14 438	13 412	638	388	1 229	1 354	
Dec	436 737	27 475	15 251	10 282	1 943	161	144 159	16 071	14 254	1 246	571	1 353	1 514	
16 Jan	439 588	26 435	15 992	8 844	1 600	119	143 563	13 475	12 236	994	245	926	1 045	
Feb	440 231	26 559	15 151	9 833	1 575	46	140 308	12 303	10 842	1 060	401	934	981	
Mar	446 472	22 802	13 566	7 917	1 318	65	143 887	11 273	9 970	715	588	1 002	1 067	
Apr	452 333	18 937	11 840	5 782	1 314	103	145 049	12 338	11 339	647	352	1 025	1 128	

a. For these deposits new business are equivalent to the outstanding amounts at the end of the period.

# 19. TIPOS DE INTERÉS

## B) Tipos de interés aplicados por las IFM a residentes en la UEM

# 19.15 Volumes of outstanding amounts. Memorandum Item.

## Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries.

EUR millions

	Households and NPISHs						Non-financial corporations					
	Original maturity over 1 year			Original maturity over 2 years			Original maturity over 1 year			Original maturity over 2 years		
	Total	Of which: residual mat.		Total	Of which: residual mat.		Total	Of which: residual mat.		Total	Of which: residual mat.	
	Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2 years	Over 2 years and interest rate reset up to 24m		Up to 1 year	Over 1 year and interest rate reset up to 12m		Up to 2 years	Over 2 years and interest rate reset up to 24m	
	1	2	3	4	5	6	7	8	9	10	11	12
11	784 744	12 925	681 801	784 744	19 533	677 876	488 015	111 936	382 876	488 015	143 741	362 796
12	755 150	11 594	691 889	755 150	17 655	702 066	400 824	86 831	314 751	400 824	114 515	307 459
13	717 267	15 286	628 718	717 267	20 816	633 940	353 262	97 515	239 197	353 262	105 356	225 527
14	712 861	15 758	627 701	708 958	19 350	632 618	444 984	77 628	237 433	417 634	94 381	217 792
15	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927
15 Feb	706 775	...	...	702 564	...	...	440 825	...	...	416 660	...	...
Mar	704 442	14 729	614 363	700 152	19 600	623 002	437 929	75 276	228 525	413 142	93 359	210 088
Apr	699 107	...	...	694 821	...	...	437 617	...	...	412 366	...	...
May	696 194	...	...	691 950	...	...	434 379	...	...	409 299	...	...
Jun	693 851	14 632	607 744	689 675	20 178	612 183	431 726	83 680	216 367	406 824	95 523	204 249
Jul	692 566	...	...	688 369	...	...	429 679	...	...	403 505	...	...
Aug	690 038	...	...	685 908	...	...	425 817	...	...	400 157	...	...
Sep	688 172	10 137	603 666	683 983	17 016	607 779	424 112	72 458	210 083	398 764	83 614	199 546
Oct	687 197	...	...	682 976	...	...	430 682	...	...	405 356	...	...
Nov	685 667	...	...	681 448	...	...	424 964	...	...	402 274	...	...
Dec	683 243	9 460	594 630	679 109	16 210	600 072	422 826	70 364	209 016	400 909	79 979	199 927
16 Jan	681 728	...	...	677 566	...	...	420 650	...	...	398 397	...	...
Feb	681 059	...	...	677 011	...	...	422 306	...	...	399 637	...	...
Mar	680 525	9 868	588 992	676 328	16 846	593 110	422 786	64 686	215 518	399 515	83 323	197 414
Apr	680 276	...	...	676 007	...	...	420 108	...	...	396 375	...	...

Note: The terms refer to the original maturity. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over 5 years'.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.16 Volumes of outstanding amounts.

## Loans to households and NPISHs and non financial corporations. Credit institutions and credit financial intermediaries

EUR millions

	Households and NPISHs								Non-financial corporations			
	Lending for house purchase				Consumer credit and other lending							
	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years	Total	Up to 1 year	Over 1 and up to 5 years	Over 5 years
	1	2	3	4	5	6	7	8	9	10	11	12
11	650 473	1 641	2 433	646 399	199 174	29 909	30 921	138 345	848 598	149 951	210 633	488 015
12	628 444	1 671	1 708	625 064	186 655	29 652	26 917	130 086	718 969	139 467	178 679	400 824
13	601 415	177	1 686	599 553	170 701	28 095	24 892	117 715	616 671	112 580	150 830	353 262
14	576 696	189	1 977	574 530	162 546	26 191	26 144	110 210	547 588	102 604	133 457	311 527
15	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
15 Feb	572 519	190	1 964	570 364	160 365	25 918	25 930	108 517	541 840	101 015	130 683	310 142
Mar	570 462	196	1 953	568 312	160 458	26 281	26 394	107 782	542 172	104 242	132 492	305 437
Apr	565 146	197	1 948	563 001	160 706	26 547	26 804	107 354	542 395	104 778	133 426	304 191
May	562 348	198	1 919	560 230	160 353	26 308	27 121	106 923	534 663	100 283	132 679	301 701
Jun	560 913	206	1 908	558 800	166 786	33 642	27 408	105 735	533 023	101 297	131 797	299 928
Jul	559 243	227	1 910	557 105	160 731	27 180	27 868	105 682	531 652	101 973	130 055	299 624
Aug	556 993	244	1 911	554 838	160 008	26 719	28 015	105 273	524 546	98 729	128 149	297 668
Sep	554 757	268	1 892	552 597	160 434	26 750	28 425	105 259	524 545	100 433	127 988	296 124
Oct	553 410	265	1 898	551 247	161 092	27 040	28 860	105 192	526 172	95 490	132 219	298 462
Nov	552 093	264	1 901	549 928	168 241	34 403	29 224	104 614	524 934	99 969	129 580	295 384
Dec	549 238	259	1 890	547 089	162 039	27 775	29 544	104 720	520 691	97 864	128 003	294 823
16 Jan	548 205	263	1 894	546 047	160 896	27 109	29 638	104 149	517 391	96 741	128 526	292 124
Feb	546 508	229	1 711	544 568	159 978	25 198	30 101	104 678	516 998	94 691	130 565	291 741
Mar	544 111	223	1 450	542 439	161 752	25 115	30 864	105 772	513 850	91 064	131 458	291 328
Apr P	543 372	220	1 439	541 712	162 329	25 204	31 183	105 942	513 216	93 108	132 091	288 018

Note: The terms refer to the initial period of fixation of the rate. For example, a 15-year loan at an annually revisable rate is classified under the term 'Over five years'.

# 19. INTEREST RATES

## B) Interest rates applied by MFI to euro area residents

# 19.17 Volumes of outstanding amounts.

## Deposits from households and NPISHs and non-financial corporations. Credit institution and credit financial intermediaries

EUR millions

	Households and NPISHs					Non-financial corporations						Households and NPISHs and non-financial corporations. Repos
	Over-night	With agreed maturity			Repo	Over-night	With agreed maturity			Repo		
		Total	Up to 2 years	Over 2 years			Total	Up to 2 years	Over 2 years			
	1	2	4	5	6	7	8	9	11	12	13	
11	308 827	418 957	319 483	99 474	1 500	104 907	93 174	83 187	9 987	5 344	6 844	
12	308 560	423 693	331 657	92 036	1 531	103 392	82 529	75 421	7 108	5 257	6 788	
13	335 892	424 269	288 810	135 459	495	111 094	86 049	69 989	16 060	7 090	7 584	
14	370 242	385 219	268 732	116 488	365	124 124	68 353	53 148	15 206	9 615	9 979	
15	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611	
15 Feb	375 455	376 657	263 463	113 194	206	126 709	66 015	51 924	14 092	2 321	2 526	
Mar	377 399	369 199	259 413	109 785	229	130 323	64 104	50 515	13 589	3 881	4 109	
Apr	385 054	364 236	257 538	106 699	266	129 042	61 577	48 452	13 125	1 099	1 365	
May	392 258	355 698	253 406	102 292	317	134 603	59 854	46 839	13 015	1 026	1 344	
Jun	407 251	347 842	250 499	97 343	283	137 718	59 104	46 677	12 427	1 010	1 292	
Jul	410 160	341 401	248 255	93 146	392	134 170	58 866	46 926	11 940	1 006	1 397	
Aug	409 951	336 524	247 495	89 029	423	136 416	58 693	47 130	11 563	1 008	1 431	
Sep	415 771	332 073	246 906	85 167	436	141 978	56 946	45 664	11 282	1 082	1 518	
Oct	418 966	328 677	248 190	80 487	537	138 484	56 869	45 981	10 888	1 170	1 707	
Nov	426 522	321 432	246 477	74 955	650	140 976	55 281	44 880	10 401	1 065	1 715	
Dec	436 737	318 597	248 307	70 289	700	144 159	55 655	45 425	10 230	911	1 611	
16 Jan	439 588	315 583	249 752	65 831	714	143 563	53 589	44 063	9 525	948	1 662	
Feb	440 231	314 095	252 811	61 284	712	140 308	55 174	45 885	9 289	826	1 538	
Mar	446 472	311 625	254 482	57 142	516	143 887	53 963	44 813	9 150	976	1 493	
Apr P	452 333	307 756	253 887	53 868	585	145 049	53 266	44 607	8 658	787	1 373	



**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**A) Exchange rates**

**20.1 Exchange rates for the euro (a)**

European Central Bank and IMF for XDR

Units of national currency per euro. Average daily data

	1 US dollar (USD)	2 Japanese yen (JPY)	3 Swiss franc (CHF)	4 Pound sterling (GBP)	5 Swedish krona (SEK)	6 Danish krone (DKK)	7 Norwegian krone (NOK)	8 Canadian dollar (CAD)	9 Australian dollar (AUD)	10 New Zealand dollar (NZD)	11 Memorandum item: SDR (XDR)
<b>10</b>	1.3257	116.24	1.3803	0.85784	9.5373	7.4473	8.0043	1.3651	1.4423	1.8377	0.8687
<b>11</b>	1.3920	110.96	1.2326	0.86788	9.0298	7.4506	7.7934	1.3761	1.3484	1.7600	0.8813
<b>12</b>	1.2848	102.49	1.2053	0.81087	8.7041	7.4437	7.4751	1.2842	1.2407	1.5867	0.8390
<b>13</b>	1.3281	129.66	1.2311	0.84926	8.6515	7.4579	7.8067	1.3684	1.3777	1.6206	0.8739
<b>14</b>	1.3285	140.31	1.2146	0.80612	9.0985	7.4548	8.3544	1.4661	1.4719	1.5995	0.8739
<b>15</b>	1.1095	134.31	1.0679	0.72584	9.3535	7.4587	8.9496	1.4186	1.4777	1.5930	0.7930
<b>14 Dec</b>	1.2331	147.06	1.2026	0.78830	9.4043	7.4402	8.9802	1.4216	1.4928	1.5874	0.8464
<b>15 Jan</b>	1.1621	137.47	1.0940	0.76680	9.4167	7.4406	8.9320	1.4039	1.4390	1.5213	0.8175
<b>Feb</b>	1.1350	134.69	1.0618	0.74051	9.4901	7.4501	8.6188	1.4199	1.4568	1.5236	0.8034
<b>Mar</b>	1.0838	130.41	1.0608	0.72358	9.2449	7.4593	8.6434	1.3661	1.4008	1.4506	0.7824
<b>Apr</b>	1.0779	128.94	1.0379	0.72116	9.3254	7.4655	8.5057	1.3313	1.3939	1.4217	0.7793
<b>May</b>	1.1150	134.75	1.0391	0.72124	9.3037	7.4612	8.4103	1.3568	1.4123	1.5112	0.7945
<b>Jun</b>	1.1213	138.74	1.0455	0.72078	9.2722	7.4603	8.7550	1.3854	1.4530	1.6046	0.7982
<b>Jul</b>	1.0996	135.68	1.0492	0.70685	9.3860	7.4616	8.9357	1.4124	1.4844	1.6542	0.7873
<b>Aug</b>	1.1139	137.12	1.0777	0.71423	9.5155	7.4627	9.1815	1.4637	1.5269	1.7001	0.7942
<b>Sep</b>	1.1221	134.85	1.0913	0.73129	9.3924	7.4610	9.3075	1.4882	1.5900	1.7714	0.7982
<b>Oct</b>	1.1235	134.84	1.0882	0.73287	9.3485	7.4601	9.2892	1.4685	1.5586	1.6794	0.7985
<b>Nov</b>	1.0736	131.60	1.0833	0.70658	9.3133	7.4602	9.2572	1.4248	1.5011	1.6365	0.7777
<b>Dec</b>	1.0877	132.36	1.0827	0.72595	9.2451	7.4612	9.4642	1.4904	1.5009	1.6133	0.7850
<b>16 Jan</b>	1.0860	128.32	1.0941	0.75459	9.2826	7.4619	9.5899	1.5447	1.5510	1.6654	0.7857
<b>Feb</b>	1.1093	127.35	1.1018	0.77559	9.4105	7.4628	9.5628	1.5317	1.5556	1.6732	0.7960
<b>Mar</b>	1.1100	125.39	1.0920	0.78020	9.2848	7.4569	9.4300	1.4697	1.4823	1.6481	0.7957
<b>Apr</b>	1.1339	124.29	1.0930	0.79230	9.2027	7.4427	9.3224	1.4559	1.4802	1.6458	0.8049
<b>May</b>	1.1311	123.21	1.1059	0.77779	9.2948	7.4386	9.3036	1.4626	1.5461	1.6628	0.8024

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**A) Exchange rates**

**20.2 Exchange rates for the euro (a)**

European Central Bank

Units of national currency per euro. Average daily data

	1 Cyprus pound (b)(CYP)	2 Czech koruna (CZK)	3 Hungarian forint (HUF)	4 Polish zloty (PLN)	5 Slovenian tolar (c)(SIT)	6 Estonian kroon (e)(EEK)	7 Slovakian koruna (d)(SKK)	8 Icelandic krona (ISK)	9 Latvian lats (f)(LVL)
<b>10</b>	...	25.284	275.48	3.9947	...	15.6466	...	...	0.7087
<b>11</b>	...	24.590	279.37	4.1206	...	...	...	...	0.7063
<b>12</b>	...	25.149	289.25	4.1847	...	...	...	...	0.6973
<b>13</b>	...	25.980	296.87	4.1975	...	...	...	...	0.7015
<b>14</b>	...	27.536	308.71	4.1843	...	...	...	...	...
<b>15</b>	...	27.279	310.00	4.1841	...	...	...	...	...
<b>14 Dec</b>	...	27.640	310.83	4.2155	...	...	...	...	...
<b>15 Jan</b>	...	27.895	316.50	4.2783	...	...	...	...	...
<b>Feb</b>	...	27.608	306.88	4.1760	...	...	...	...	...
<b>Mar</b>	...	27.379	303.45	4.1259	...	...	...	...	...
<b>Apr</b>	...	27.439	299.43	4.0180	...	...	...	...	...
<b>May</b>	...	27.397	306.33	4.0811	...	...	...	...	...
<b>Jun</b>	...	27.307	311.96	4.1586	...	...	...	...	...
<b>Jul</b>	...	27.094	311.53	4.1524	...	...	...	...	...
<b>Aug</b>	...	27.041	311.61	4.1953	...	...	...	...	...
<b>Sep</b>	...	27.089	313.14	4.2176	...	...	...	...	...
<b>Oct</b>	...	27.105	311.27	4.2508	...	...	...	...	...
<b>Nov</b>	...	27.039	312.27	4.2494	...	...	...	...	...
<b>Dec</b>	...	27.027	314.40	4.2900	...	...	...	...	...
<b>16 Jan</b>	...	27.027	314.68	4.4074	...	...	...	...	...
<b>Feb</b>	...	27.040	310.37	4.3970	...	...	...	...	...
<b>Mar</b>	...	27.051	311.15	4.2932	...	...	...	...	...
<b>Apr</b>	...	27.031	311.46	4.3106	...	...	...	...	...
<b>May</b>	...	27.026	314.58	4.4039	...	...	...	...	...

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

## 20.3 Exchange rates for the euro (a)

European Central Bank					Units of national currency per euro. Average daily data				
	Romanian leu (b) (ROL/RON)	Bulgarian lev (BGN)	Maltese lira (c) (MTL)	Turkish lira (d) (TRL/TRY)	Lithuanian litas (e) (LTL)	Hong Kong dollar (HKD)	Singaporean dollar (SGD)	South African rand (ZAR)	South Korean won (KRW)
	1	2	3	4	5	6	7	8	9
10	4.2111	1.9558	...	1.9965	3.4528	10.2994	1.8055	9.6984	1 531.82
11	4.2386	1.9558	...	2.3378	3.4528	10.8362	1.7489	10.0970	1 541.23
12	4.4585	1.9558	...	2.3135	3.4528	9.9663	1.6055	10.5511	1 447.69
13	4.4194	1.9558	...	2.5335	3.4528	10.3016	1.6619	12.8330	1 453.91
14	4.4441	1.9558	...	2.9065	3.4528	10.3025	1.6823	14.4037	1 398.14
15	4.4454	1.9558	...	3.0255	...	8.6014	1.5255	14.1723	1 256.54
14 Dec	4.4583	1.9558	...	2.8304	3.4528	9.5626	1.6213	14.1582	1 359.97
15 Jan	4.4874	1.9558	...	2.7153	...	9.0102	1.5545	13.4598	1 266.19
Feb	4.4334	1.9558	...	2.7958	...	8.8020	1.5382	13.1532	1 250.50
Mar	4.4339	1.9558	...	2.8077	...	8.4081	1.4913	13.0756	1 205.92
Apr	4.4155	1.9558	...	2.8743	...	8.3550	1.4539	12.9588	1 170.32
May	4.4477	1.9558	...	2.9491	...	8.6436	1.4882	13.3506	1 220.20
Jun	4.4671	1.9558	...	3.0299	...	8.6935	1.5091	13.7965	1 248.79
Jul	4.4391	1.9558	...	2.9705	...	8.5236	1.4972	13.6973	1 260.75
Aug	4.4235	1.9558	...	3.1826	...	8.6358	1.5573	14.3821	1 313.48
Sep	4.4236	1.9558	...	3.3835	...	8.6966	1.5879	15.3065	1 329.94
Oct	4.4227	1.9558	...	3.2887	...	8.7073	1.5731	15.1579	1 286.06
Nov	4.4453	1.9558	...	3.0849	...	8.3211	1.5181	15.1743	1 239.19
Dec	4.5033	1.9558	...	3.1800	...	8.4307	1.5321	16.3210	1 277.56
16 Jan	4.5311	1.9558	...	3.2713	...	8.4509	1.5561	17.7592	1 307.56
Feb	4.4814	1.9558	...	3.2638	...	8.6333	1.5596	17.4987	1 349.77
Mar	4.4666	1.9558	...	3.2072	...	8.6152	1.5247	17.1222	1 314.89
Apr	4.4724	1.9558	...	3.2135	...	8.7954	1.5308	16.5695	1 300.58
May	4.4991	1.9558	...	3.3230	...	8.7815	1.5494	17.3357	1 329.46

See notes at the end of the chapter

## 20. EXCHANGE RATES AND COMPETITIVENESS INDICES

### A) Exchange rates

## 20.4 Exchange rates for the euro (a)

European Central Bank						Units of national currency per euro. Average daily data				
	Chinese yuan renminbi (CNY)	Croatian kuna (HRK)	Indonesian rupiah (IDR)	Malaysian ringgit (MYR)	Philippine peso (PHP)	Russian rouble (RUB)	Thai baht (THB)	Mexican peso (MXN)	Brazilian real (BRL)	Indian rupee (INR)
	1	2	3	4	5	6	7	8	9	10
10	8.9712	7.2891	12 041.70	4.2668	59.739	40.263	42.014	16.737	2.331	60.588
11	8.9960	7.4390	12 206.51	4.2558	60.260	40.885	42.429	17.288	2.327	64.886
12	8.1052	7.5217	12 045.73	3.9672	54.246	39.926	39.928	16.903	2.508	68.597
13	8.1646	7.5786	13 857.50	4.1855	56.428	42.337	40.830	16.964	2.869	77.930
14	8.1857	7.6344	15 748.92	4.3446	58.979	50.952	43.147	17.655	3.121	81.041
15	6.9733	7.6137	14 870.39	4.3373	50.522	68.072	38.028	17.616	3.700	71.196
14 Dec	7.6330	7.6682	15 351.2	4.2903	55.092	70.327	40.564	17.869	3.250	77.378
15 Jan	7.2269	7.6883	14 617.7	4.1648	51.791	75.046	38.056	17.078	3.064	72.214
Feb	7.0960	7.7114	14 504.3	4.0822	50.174	73.074	36.963	16.931	3.198	70.436
Mar	6.7623	7.6467	14 152.2	3.9889	48.227	65.140	35.355	16.494	3.400	67.739
Apr	6.6863	7.5896	13 950.5	3.9118	47.863	56.742	35.072	16.429	3.280	67.643
May	6.9165	7.5591	14 650.4	4.0191	49.741	56.374	37.408	17.038	3.411	71.115
Jun	6.9587	7.5719	14 919.4	4.1949	50.508	61.239	37.818	17.347	3.494	71.587
Jul	6.8269	7.5863	14 720.4	4.1824	49.814	63.208	37.760	17.530	3.541	69.996
Aug	7.0626	7.5578	15 370.9	4.5297	51.536	73.360	39.465	18.433	3.912	72.536
Sep	7.1462	7.5890	16 175.8	4.8286	52.456	74.804	40.426	18.882	4.367	74.299
Oct	7.1346	7.6208	15 482.5	4.7818	52.070	70.949	40.092	18.622	4.360	73.112
Nov	6.8398	7.6074	14 686.0	4.6328	50.537	69.790	38.432	17.860	4.060	71.041
Dec	7.0193	7.6397	15 087.4	4.6615	51.337	76.358	39.162	18.550	4.214	72.385
16 Jan	7.1393	7.6582	15 069.8	4.7162	51.654	83.864	39.249	19.604	4.402	73.204
Feb	7.2658	7.6355	14 985.3	4.6411	52.816	85.616	39.507	20.483	4.395	75.717
Mar	7.2220	7.5593	14 629.6	4.5167	51.722	77.939	39.089	19.594	4.120	74.302
Apr	7.3461	7.4947	14 932.2	4.4232	52.598	75.433	39.780	19.840	4.037	75.382
May	7.3864	7.4979	15 188.8	4.5755	52.951	74.474	40.064	20.496	3.998	75.702

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**A) Exchange rates**

**20.5 US dollar exchange rates (a)**

	European Central Bank					Units of national currency per US dollar. Average daily data						
	Euro	Japanese yen	Swiss franc	Pound sterling	Swedish krona	Danish krone	Norwegian krone	Canadian dollar	Australian dollar	New Zealand dollar	Memorandum item: SDR (XDR)	
	(EUR)	(JPY)	(CHF)	(GBP)	(SEK)	(DKK)	(NOK)	(CAD)	(AUD)	(NZD)		
	1	2	3	4	5	6	7	8	9	10	11	
10	0.756	87.7	1.043	0.648	7.21	5.63	6.05	1.030	1.090	1.387	0.656	
11	0.719	79.7	0.887	0.624	6.50	5.36	5.61	0.989	0.970	1.266	0.633	
12	0.779	79.7	0.939	0.631	6.78	5.80	5.82	1.000	0.966	1.236	0.653	
13	0.753	97.6	0.927	0.640	6.51	5.62	5.88	1.030	1.037	1.220	0.658	
14	0.754	105.8	0.916	0.607	6.86	5.62	6.30	1.104	1.109	1.206	0.658	
15	0.902	121.1	0.963	0.654	8.43	6.73	8.07	1.279	1.332	1.436	0.715	
14 Dec	0.811	119.3	0.975	0.639	7.63	6.03	7.28	1.153	1.211	1.287	0.686	
15 Jan	0.860	118.3	0.940	0.660	8.11	6.41	7.69	1.209	1.239	1.310	0.704	
Feb	0.881	118.7	0.936	0.652	8.36	6.56	7.59	1.251	1.284	1.342	0.708	
Mar	0.923	120.3	0.979	0.668	8.53	6.89	7.98	1.261	1.293	1.339	0.722	
Apr	0.928	119.6	0.963	0.669	8.65	6.93	7.89	1.235	1.293	1.319	0.723	
May	0.897	120.9	0.932	0.647	8.35	6.69	7.54	1.217	1.267	1.356	0.712	
Jun	0.892	123.7	0.932	0.643	8.27	6.65	7.81	1.236	1.296	1.431	0.712	
Jul	0.909	123.4	0.954	0.643	8.54	6.79	8.13	1.285	1.350	1.504	0.716	
Aug	0.898	123.1	0.968	0.641	8.54	6.70	8.24	1.314	1.371	1.526	0.713	
Sep	0.891	120.2	0.973	0.652	8.37	6.65	8.30	1.326	1.417	1.579	0.711	
Oct	0.890	120.0	0.969	0.652	8.32	6.64	8.27	1.307	1.387	1.495	0.711	
Nov	0.931	122.6	1.009	0.658	8.68	6.95	8.62	1.327	1.398	1.525	0.723	
Dec	0.919	121.7	0.995	0.667	8.50	6.86	8.70	1.370	1.380	1.483	0.722	
16 Jan	0.921	118.2	1.007	0.695	8.55	6.87	8.83	1.422	1.428	1.534	0.724	
Feb	0.901	114.8	0.993	0.699	8.48	6.73	8.62	1.381	1.402	1.508	0.718	
Mar	0.901	113.0	0.984	0.703	8.37	6.72	8.50	1.324	1.336	1.485	0.717	
Apr	0.882	109.6	0.964	0.699	8.12	6.56	8.22	1.284	1.305	1.451	0.710	
May	0.884	108.9	0.978	0.688	8.22	6.58	8.23	1.293	1.367	1.470	0.708	

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**B) Competitiveness indices**

**20.6 Indices of Spanish competitiveness vis-à-vis the euro area and the EU-28 (a) (b)**

Base 1999 Q1 = 100

	Vis-à-vis the euro area					Vis-à-vis the EU-28								
	Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on manufac- turing unit labour costs (ULCM)(f)	Based on export unit values (EUVI)	Total (c)				Nominal component (d)	Price component (e)			
						Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)		Based on consumer prices (HICP)	Based on producer prices (PPI)	Based on total unit labour costs (ULCT)(f)	Based on export unit values (EUVI)(g)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
<b>09</b>	109.3	108.0	114.6	115.6	103.8	110.5	109.2	114.6	102.8	102.7	107.6	106.4	111.6	100.4
<b>10</b>	110.0	108.7	113.4	122.5	104.8	110.0	109.0	112.2	103.0	101.9	107.9	107.0	110.1	101.4
<b>11</b>	110.4	109.8	111.7	123.8	104.4	110.2	110.0	110.6	102.6	101.9	108.1	107.9	108.5	101.0
<b>12</b>	110.3	110.5	106.2	120.6	104.8	109.6	110.1	104.6	102.8	101.5	108.0	108.5	103.1	101.6
<b>13</b>	110.5	110.8	104.6	117.3	103.4	110.2	110.7	103.6	101.5	101.9	108.1	108.6	101.7	99.9
<b>14</b>	109.8	110.4	102.7	115.7	101.7	109.2	110.0	101.7	100.0	101.7	107.3	108.2	99.9	98.6
<b>15</b>	108.9	111.2	102.4	114.3	100.3	107.4	110.0	100.5	98.5	100.9	106.5	109.0	99.6	98.0
<b>15 Feb</b>	107.8	111.1	...	...	100.7	106.5	110.1	...	98.7	101.1	105.3	108.9	...	98.0
<i>Mar</i>	108.9	111.2	102.9	115.2	101.0	107.4	109.9	101.3	99.1	100.8	106.5	109.0	100.1	98.6
<i>Apr</i>	109.4	111.4	...	...	99.8	107.8	110.1	...	97.9	100.7	107.0	109.3	...	97.6
<i>May</i>	109.7	111.6	...	...	100.8	108.1	110.3	...	99.0	100.8	107.3	109.4	...	98.5
<i>Jun</i>	109.9	111.6	102.4	115.6	100.2	108.4	110.4	100.4	98.5	100.9	107.5	109.4	99.6	98.0
<i>Jul</i>	108.8	111.6	...	...	100.8	107.1	110.1	...	99.1	100.7	106.3	109.4	...	98.7
<i>Aug</i>	108.2	111.4	...	...	100.2	106.7	110.1	...	98.5	100.8	105.8	109.2	...	98.0
<i>Sep</i>	108.5	111.3	102.0	114.0	100.3	107.2	110.2	100.1	98.8	101.0	106.1	109.1	99.2	98.1
<i>Oct</i>	108.8	111.0	...	...	99.9	107.5	109.9	...	98.4	101.0	106.3	108.8	...	97.7
<i>Nov</i>	109.3	110.8	...	...	99.8	107.6	109.4	...	98.1	100.7	106.8	108.6	...	97.7
<i>Dec</i>	108.8	110.7	102.1	112.6	99.3	107.5	109.4	100.3	97.7	101.0	106.4	108.4	99.4	97.1
<b>16 Jan</b>	107.5	110.5	...	...	97.8	106.5	109.6	...	96.2	101.4	105.0	108.1	...	95.3
<i>Feb</i>	106.8	110.2	...	...	...	105.9	109.5	...	...	101.6	104.3	107.8	...	...
<i>Mar</i>	107.7	110.7	101.3	112.8	...	107.0	110.0	100.1	...	101.6	105.3	108.3	98.6	...
<i>Apr</i>	108.2	...	...	...	...	107.5	...	...	...	101.7	105.8	...	...	...
<i>May</i>	...	...	...	...	...	...	...	...	...	101.6	...	...	...	...

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**B) Competitiveness indices**

**20.7 Indices of Spanish competitiveness vis-à-vis the developed countries, industrialised countries and newly industrialised Asian countries (a) (b)**

Base 1999 QI = 100

	Vis-à-vis developed countries									Vis-à-vis industrialised countries					Vis-à-vis newly industrialised Asian countries				
	Total (c)				Nominal component (d)	Prices component (e)				Total (c)		Nominal component (d)	Prices component (e)		Total (c)		Nominal component (d)	Prices component (e)	
	Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI		Based on CPI	Based on PPI	Based on ULCM (f)	Based on EUVI	Based on CPI	Based on PPI		Based on CPI	Based on PPI	Based on CPI	Based on PPI		Based on CPI	Based on PPI
	1	2	3	4		5	6	7	8	9	10		11	12	13	14		15	16
09	114.0	112.0	121.9	104.2	103.3	110.4	108.4	118.0	101.6	115.0	112.3	104.4	110.1	107.5	121.3	114.5	112.2	108.1	102.1
10	112.9	111.1	126.3	103.7	101.7	110.9	109.2	124.2	102.6	112.6	110.0	101.9	110.5	107.9	111.0	103.7	103.3	107.5	100.4
11	113.1	112.1	127.0	103.4	101.6	111.3	110.3	125.0	102.5	112.7	111.3	101.9	110.6	109.2	110.1	106.9	104.1	105.8	102.7
12	111.7	111.4	122.3	103.0	100.2	111.5	111.2	122.1	103.5	110.0	109.7	99.6	110.5	110.1	100.2	99.6	96.2	104.2	103.5
13	113.4	112.9	120.4	102.4	101.5	111.7	111.2	118.6	101.5	111.7	111.2	101.1	110.4	109.9	101.2	100.7	98.6	102.7	102.1
14	112.4	112.2	119.0	101.0	101.5	110.7	110.5	117.2	100.2	110.5	110.2	101.2	109.1	108.9	99.2	98.8	99.4	99.8	99.4
15	109.0	110.5	114.4	98.7	99.3	109.8	111.3	115.3	100.2	105.2	106.6	97.4	108.0	109.4	84.0	84.3	86.2	97.5	97.8
15 Feb	108.2	110.7	...	98.9	99.6	108.7	111.2	...	100.0	104.5	106.9	97.7	106.9	109.3	83.8	85.1	86.9	96.4	98.0
Mar	108.7	110.2	115.4	98.9	98.9	109.9	111.4	116.0	100.6	104.6	105.9	96.6	108.3	109.6	81.7	81.9	83.1	98.3	98.6
Apr	109.1	110.3	...	97.8	98.8	110.4	111.7	...	99.7	104.8	105.9	96.3	108.8	109.9	81.0	81.3	82.0	98.8	99.1
May	109.7	110.9	...	99.2	99.1	110.6	111.8	...	100.8	105.8	106.9	97.1	109.0	110.1	84.2	84.5	85.1	99.0	99.3
Jun	110.1	111.1	115.5	98.8	99.3	110.9	111.9	116.6	100.2	106.3	107.2	97.4	109.2	110.0	85.1	85.2	86.0	99.0	99.1
Jul	108.5	110.7	...	99.2	99.0	109.6	111.8	...	100.9	104.6	106.6	97.0	107.9	109.9	82.4	83.7	84.7	97.2	98.8
Aug	108.4	110.8	...	98.8	99.3	109.1	111.5	...	100.2	104.9	107.1	97.7	107.3	109.6	85.1	86.1	87.9	96.8	97.9
Sep	108.9	110.9	114.5	99.2	99.5	109.4	111.4	115.3	100.4	105.6	107.3	98.1	107.6	109.4	86.6	86.8	89.3	96.9	97.2
Oct	109.1	110.6	...	98.9	99.5	109.7	111.1	...	100.0	105.7	106.8	98.0	107.8	109.0	85.9	85.5	88.6	97.0	96.5
Nov	108.9	109.7	...	98.3	98.9	110.2	111.0	...	100.1	104.9	105.5	96.9	108.3	108.9	82.7	82.0	85.1	97.1	96.4
Dec	108.9	109.8	112.2	98.1	99.2	109.7	110.7	113.1	99.6	105.2	105.8	97.5	107.9	108.5	84.3	83.2	87.2	96.7	95.5
16 Jan	107.6	109.8	...	96.5	99.4	108.2	110.4	...	97.7	104.0	105.9	97.9	106.2	108.2	83.4	83.7	88.5	94.3	94.6
Feb	107.2	109.9	...	...	99.8	107.4	110.1	...	...	103.8	106.1	98.4	105.5	107.8	84.5	84.8	90.1	93.7	94.0
Mar	108.2	110.3	113.0	...	99.7	108.6	110.6	113.5	...	104.8	106.4	98.2	106.7	108.3	85.1	84.5	89.1	95.5	94.8
Apr	108.9	...	...	...	99.9	109.0	...	...	...	105.5	...	98.5	107.1	...	86.2	...	90.2	95.8	...
May	...	...	...	...	99.8	...	...	...	...	...	...	98.6	...	...	...	...	91.1	...	...

See notes at the end of the chapter

**20. EXCHANGE RATES AND COMPETITIVENESS INDICES**  
**B) Competitiveness indices**

**20.8 Effective exchange rates of the main currencies vis-à-vis developed countries (a)**

European Central Bank (euro) and Banco de España

Base 1999 QI=100

	Nominal effective exchange rates									Real effective exchange rates with consumer prices								
	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc	Euro	US dollar	Pound sterling	Japanese yen	Canadian dollar	Danish krone	Swedish krona	Norwegian krone	Swiss franc
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>09</b>	110.7	80.8	79.9	111.7	127.1	106.0	88.1	105.5	110.6	109.1	88.8	78.4	86.1	125.1	106.5	86.7	105.2	99.0
<b>10</b>	103.6	78.6	80.9	119.9	140.4	102.5	95.8	111.1	118.9	101.3	86.7	80.8	90.1	138.6	103.5	94.3	111.5	105.4
<b>11</b>	103.3	74.0	79.9	127.5	143.8	101.6	101.1	113.3	133.6	100.3	82.4	81.3	92.8	142.0	102.7	98.3	112.3	115.5
<b>12</b>	97.7	76.8	83.8	131.7	144.0	99.5	102.7	115.3	133.8	95.0	85.8	85.8	93.9	141.5	100.9	98.7	112.5	112.4
<b>13</b>	101.2	79.5	81.7	106.8	140.8	100.8	105.5	112.6	133.6	98.2	89.2	84.8	75.3	137.8	101.4	100.5	110.7	110.4
<b>14</b>	101.8	82.3	86.7	98.8	131.9	101.7	100.8	106.0	135.8	97.9	92.5	90.6	70.8	129.6	102.0	95.4	105.4	111.4
<b>15</b>	92.3	95.7	93.3	94.6	118.6	99.8	95.7	96.4	150.2	88.4	107.1	97.4	68.2	117.6	100.1	91.0	97.6	121.6
<b>15 Feb</b>	93.3	93.7	91.7	95.2	120.4	100.3	94.4	100.5	151.5	89.5	104.7	96.1	68.8	119.4	101.1	90.1	101.5	123.8
<b>Mar</b>	90.6	96.2	92.9	96.0	120.5	99.1	96.1	99.0	150.2	86.9	107.4	96.6	69.1	119.6	99.6	91.1	99.5	122.0
<b>Apr</b>	89.7	95.7	92.9	96.6	123.0	98.9	95.0	100.6	153.2	86.1	106.9	96.7	69.7	121.8	99.4	90.0	101.3	124.0
<b>May</b>	91.6	93.8	93.7	93.9	124.1	99.3	95.6	102.2	154.0	87.9	105.0	97.4	67.7	123.0	99.5	90.7	102.9	124.6
<b>Jun</b>	92.3	94.4	94.1	91.7	122.3	99.6	96.5	98.4	153.5	88.5	106.0	97.8	65.9	121.3	99.7	91.2	99.3	124.2
<b>Jul</b>	91.3	96.4	95.6	93.1	118.0	99.5	95.1	96.2	152.3	87.5	108.5	99.7	67.0	117.2	100.0	90.4	97.2	123.1
<b>Aug</b>	93.0	96.6	95.1	93.0	115.2	100.1	94.3	94.1	148.8	89.0	108.5	99.5	67.1	114.5	100.3	89.6	95.0	120.1
<b>Sep</b>	93.8	96.3	93.0	95.2	113.9	100.3	95.9	92.9	147.3	89.7	107.9	97.0	68.7	113.1	100.5	91.3	94.3	118.7
<b>Oct</b>	93.6	95.7	92.8	95.1	115.5	100.2	96.3	93.0	147.7	89.6	107.2	96.8	68.6	114.8	100.2	91.7	94.9	119.0
<b>Nov</b>	91.1	98.5	95.3	95.1	114.8	99.4	95.8	92.4	147.0	87.1	110.2	99.6	68.4	114.2	99.3	91.2	94.8	118.5
<b>Dec</b>	92.5	98.8	93.1	95.4	111.0	99.8	97.1	90.7	147.6	88.3	110.4	97.3	68.8	110.2	99.6	92.6	92.7	118.7
<b>16 Jan</b>	93.6	99.8	89.5	98.9	106.9	100.2	97.1	89.8	146.3	89.1	112.3	93.7	71.3	106.5	100.4	92.9	93.0	118.4
<b>Feb</b>	94.7	97.6	87.4	100.8	109.6	100.7	96.1	90.6	145.9	90.1	109.5	91.4	72.6	109.3	101.0	91.9	94.1	117.7
<b>Mar</b>	94.1	96.0	86.6	102.0	114.1	100.5	97.2	91.6	147.0	89.6	107.5	90.2	73.2	113.7	100.1	92.7	95.0	118.0
<b>Apr</b>	94.8	93.6	85.5	103.9	117.0	100.7	98.2	92.8	147.2	90.2	...	...	...	...	...	...	...	...
<b>May</b>	95.1	93.8	87.1	104.8	116.2	100.8	97.1	92.9	145.3	...	...	...	...	...	...	...	...	...

See notes at the end of the chapter

## NOTES TO THE TABLES OF CHAPTER 20

### Table 20.1

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.2

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).  
b. The euro has replaced the Cyprus pound in January 2008.  
c. The euro has replaced the Slovenian tolar in January 2007.  
d. The euro has replaced the Slovak koruna in January 2009.  
e. The euro has replaced the Estonian kroon in January 2011.  
f. The euro has replaced the Latvian lats in January 2014.

### Table 20.3

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).  
b. As of 1 July 2005 the currency of Romania is the new Romanian leu (RON). 1 RON equals 10,000 old Romanian lei (ROL). The average annual data corresponding to 2005 has been calculated applying this relationship to the period January-June 2005.  
c. The euro has replaced the Maltese lira in January 2008.  
d. As of 1 January 2005 the currency of the Republic of Turkey is the new Turkish lira (TRY). 1 TRY equals 1,000,000 Turkish liras (TRL).  
e. The euro has replaced the Lithuanian litas in January 2015.

### Table 20.4

- a. Daily exchange rates disseminated by the European Central Bank are available on the Internet at [http://www.bde.es/webbde/es/estadis/infoest/tc\\_1\\_1e.pdf](http://www.bde.es/webbde/es/estadis/infoest/tc_1_1e.pdf).

### Table 20.5

- a. From January 1999, equivalence in US dollars is obtained using the euro exchange rates.

### Table 20.6

- a. The countries making up EU-28 are as follows: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Sweden and United Kingdom.  
The countries making up euro area are as follows: Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Portugal, Slovakia and Slovenia.  
b. Abbreviations: HICP (Harmonised Index of Consumer Prices), PPI (Producer Prices Index), ULCT (Unit Labour Costs Total), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).  
c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.  
d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.  
e. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding note.  
f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2010. Source INE.  
g. Due to the unavailability of the serie of export unit values for Croatia, the index is temporarily calculated with respect to the other 26 EU countries.

### Table 20.7

- a. Developed countries: Australia, Austria, Belgium, Canada, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Latvia, Lithuania, Luxemburg, Malta, Netherlands, New Zealand Norway, Portugal, Slovakia, Slovenia, Estonia, Sweden, Switzerland, United Kingdom and United States.  
Industrialised countries: The developed countries members and South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.  
Newly industrialised Asian countries: South Korea, Hong Kong, Singapore, China, India, Indonesia, Malaysia, Philippines, Taiwan and Thailand.  
b. Abbreviations: CPI (Consumer Prices Index), PPI (Producer Prices Index), ULCM (Unit Labour Costs Manufacturing), EUVI (Export Unit Values Index).



- c. Outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.
- d. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets.
- e. Relationship between the Spanish price index and that of the related grouping calculated as the geometrical mean of the price indices of the countries comprising the counterpart grouping, weighted as indicated in the preceding note.
- f. Quarterly series. Indices for Spain have been calculated using data for Unit Labour Costs (total and manufacturing) compiled from Quarterly Spanish National Accounts. Base 2010. Source INE.

**Table 20.8**

- a. The group of developed countries is made up of the countries listed in footnote (a) to Table 20.7, including Spain and excluding the country of the currency in question. For the euro, see note (b) to table 1.16.
- b. Indices calculated as geometrical means of bilateral exchange rates in which the weights are based on manufacturing trade with trading partners from the counterpart aggregate and capture the effects of third markets. Real effective exchange rates are the outcome of multiplying nominal and price components. A decline in the index denotes an improvement in the competitiveness of Spanish products.



## CHAPTER 21 PRIMARY MARKET FOR SECURITIES

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.1 Securities other than shares, excluding financial derivatives**  
**Shares**

**By sector and subsector of the issuer. Net issues and public offerings**

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted and unquoted shares, excluding mutual funds shares			Mutual funds shares	Share subscrip- tions net of redem- tions	
									Net capital increases Effective amount paid			Public offer- ings			
	Total	Financial corporations			General government				Non-fin- ancial corpora- tions	Total	Financial corpora- tions		Non-fi- nancial corpora- tions		
	Total	MFIs	Non-mone- tary	Total	Central government	Regional (autono- mous) government	Local govern- ment								
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10		70 538	-5 266	6 895	-12 161	76 551	63 228	13 437	-114	-747	15 474	7 396	8 077	538	...
11		90 397	12 248	72 974	-60 726	77 588	69 927	8 083	-421	561	33 531	27 090	6 441	-	...
12		16 648	-49 849	59 491	-109 340	63 363	63 819	-82	-374	3 134	30 399	29 350	1 049	-	...
13		-127 369	-216 656	-130 710	-85 946	85 635	91 262	-5 496	-131	3 652	26 139	24 588	1 552	-	...
14		-102 846	-150 610	-96 473	-54 137	47 088	49 627	-2 298	-240	676	11 361	8 281	3 080	-	...
15		-49 555	-97 706	-31 157	-66 549	43 383	50 172	-6 788	-	4 768	17 734	12 207	5 527	-	...
15 J-A		-36 187	-44 158	-19 431	-24 728	5 807	6 738	-931	-	2 164	12 781	9 091	3 689	-	...
16 J-A		-25 170	-26 452	-17 943	-8 509	1 690	2 492	-802	-	-408	1 501	-5	1 504	-	...
15 Feb		-1 980	-11 397	1 761	-13 157	9 387	8 013	1 373	-	30	-28	-1	-27	-	...
Mar		-2 802	-10 756	-5 363	-5 392	6 845	7 673	-828	-	1 109	2	1	1	-	...
Apr		-17 030	-6 090	-4 726	-1 364	-10 426	-8 982	-1 444	-	-514	4 927	1 605	3 322	-	...
May		11 726	1 910	948	962	9 517	8 983	534	-	299	270	2	268	-	...
Jun		-4 853	-16 273	-7 842	-8 431	10 402	12 522	-2 120	-	1 018	364	382	-18	-	...
Jul		-9 401	-884	-1 075	190	-8 618	-5 877	-2 741	-	101	459	53	406	-	...
Aug		10 061	-377	2 203	-2 580	10 507	10 537	-30	-	-69	1 591	1 619	-28	-	...
Sep		2 439	-10 253	-3 716	-6 537	12 168	13 615	-1 448	-	524	-7	-16	9	-	...
Oct		-14 975	-11 015	-4 120	-6 895	-3 838	-3 767	-71	-	-123	19	73	-54	-	...
Nov		1 844	-3 049	3 442	-6 491	3 936	3 871	65	-	957	1 297	67	1 230	-	...
Dec		-10 208	-13 606	-1 567	-12 039	3 503	3 551	-48	-	-105	961	936	25	-	...
16 Jan		-17 372	-14 503	-13 724	-779	-2 776	-2 344	-432	-	-93	125	-	125	-	...
Feb		9 566	327	-3 363	3 690	9 416	9 892	-476	-	-177	65	-	65	-	...
Mar		-2 346	-15 186	-5 345	-9 842	13 364	13 087	277	-	-524	509	-3	512	-	...
Apr		-15 017	2 910	4 489	-1 579	-18 313	-18 143	-171	-	386	801	-3	801	-	...

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.2 Securities other than shares, excluding financial derivatives**  
**Shares**

**By sector and subsector of the issuer. Outstanding amounts**

EUR millions

	Securities other than shares, excluding financial derivatives Nominal values									Quoted shares: excluding mutual funds shares: Capitalisation			Mutual funds shares	Alternative equity market: capitali- sation
	Total	Financial corporations			General government				Non-fin- ancial corpora- tions	Total	Financial corpora- tions	Non-fin- ancial corpora- tions		
		Total	MFIS	Non-mone- tary	Total	Central government	Regional (autono- mous) govern- ment	Local govern- ment						
													1	2
10	1 688 536	1 079 176	452 832	626 344	595 505	537 697	55 483	2 326	13 855	472 351	127 477	344 873	...	27 421
11	1 780 663	1 092 921	526 380	566 541	673 303	607 717	63 682	1 904	14 438	421 585	132 917	288 668	...	24 260
12	1 836 230	1 082 165	585 800	496 365	736 743	671 442	63 771	1 530	17 322	437 236	139 228	298 008	...	24 356
13	1 731 599	888 576	454 358	434 218	822 937	763 391	58 147	1 398	20 086	569 036	195 444	373 592	189 187	28 341
14	1 666 214	775 101	358 747	416 354	870 338	813 237	55 943	1 158	20 775	606 668	215 747	390 921	231 774	32 560
15	1 651 220	708 557	328 643	379 914	917 071	866 648	49 265	1 158	25 591	628 796	176 761	452 035	257 045	43 118
14 Nov	1 656 440	771 427	357 055	414 373	863 465	805 887	56 319	1 258	21 548	626 201	227 780	398 421	232 653	32 528
Dec	1 666 214	775 101	358 747	416 354	870 338	813 237	55 943	1 158	20 775	606 668	215 747	390 921	231 774	32 560
15 Jan	1 658 090	762 141	348 420	413 721	873 599	816 418	56 022	1 158	22 350	626 889	204 724	422 165	239 988	36 175
Feb	1 666 744	761 363	350 256	411 106	883 001	824 449	57 393	1 158	22 381	688 338	229 746	458 591	248 109	37 221
Mar	1 665 655	752 149	345 313	406 836	889 995	832 231	56 606	1 158	23 511	711 708	242 571	469 137	255 386	38 295
Apr	1 647 065	744 654	340 229	404 425	879 444	823 148	55 138	1 158	22 967	706 705	239 723	466 982	259 014	39 059
May	1 659 668	747 378	341 386	405 992	889 015	832 170	55 686	1 158	23 276	707 151	234 397	472 754	262 188	39 803
Jun	1 654 097	730 462	333 321	397 141	899 357	844 651	53 548	1 158	24 278	678 906	226 407	452 499	257 908	39 992
Jul	1 645 435	730 257	332 406	397 851	890 783	838 821	50 804	1 158	24 395	707 755	228 834	478 921	262 385	39 609
Aug	1 654 302	728 782	334 304	394 478	901 210	849 303	50 749	1 158	24 310	656 929	205 697	451 231	257 048	39 679
Sep	1 656 638	718 424	330 570	387 854	913 378	862 921	49 299	1 158	24 836	618 573	185 175	433 398	252 988	39 318
Oct	1 642 548	708 214	326 655	381 559	909 606	859 202	49 246	1 158	24 728	669 871	195 376	474 495	260 207	41 339
Nov	1 646 081	706 690	330 598	376 092	913 673	863 173	49 341	1 158	25 718	675 669	197 533	478 136	263 007	41 788
Dec	1 651 220	708 557	328 643	379 914	917 071	866 648	49 265	1 158	25 591	628 796	176 761	452 035	257 045	43 118
16 Jan	1 633 358	693 598	314 838	378 760	914 264	864 283	48 823	1 158	25 495	582 448	154 955	427 493	251 230	40 798
Feb	1 649 645	700 579	311 559	389 021	923 735	874 207	48 369	1 158	25 331	560 961	146 866	414 095	248 580	40 194
Mar	1 645 655	683 917	305 732	378 185	936 958	887 182	48 617	1 158	24 781	579 029	149 635	429 394	33 413	41 494
Apr	1 630 802	686 951	310 238	376 712	918 678	869 061	48 458	1 158	25 173	599 330	161 783	437 547	...	41 989

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	70 538	-26 096	96 634	-5 266	-28 858	23 592	76 551	4 328	72 222	-747	-1 566	819
<b>11</b>	90 397	4 411	85 985	12 248	-2 241	14 489	77 588	6 417	71 171	561	236	325
<b>12</b>	16 648	-3 306	19 954	-49 849	6 815	-56 665	63 363	-9 904	73 267	3 134	-217	3 351
<b>13</b>	-127 369	-37 027	-90 342	-216 656	-39 801	-176 855	85 635	2 067	83 568	3 652	707	2 945
<b>14</b>	-102 846	-17 017	-85 829	-150 610	-5 380	-145 230	47 088	-12 369	59 457	676	679	-3
<b>15</b>	-49 555	-9 893	-39 662	-97 706	-13 748	-83 958	43 383	4 524	38 860	4 768	-604	5 372
<b>15 J-A</b>	-36 187	-2 782	-33 405	-44 158	-2 046	-42 112	5 807	-504	6 310	2 164	-207	2 371
<b>16 J-A</b>	-25 170	2 712	-27 882	-26 452	2 608	-29 060	1 690	224	1 466	-408	-118	-289
<b>15 Feb</b>	-1 980	-2 584	603	-11 397	-1 645	-9 751	9 387	-882	10 269	30	-53	82
<b>Mar</b>	-2 802	-398	-2 404	-10 756	719	-11 474	6 845	-1 079	7 924	1 109	-20	1 129
<b>Apr</b>	-17 030	372	-17 402	-6 090	385	-6 474	-10 426	78	-10 504	-514	-87	-427
<b>May</b>	11 726	-701	12 428	1 910	-2 061	3 972	9 517	1 386	8 131	299	-27	326
<b>Jun</b>	-4 853	-3 338	-1 515	-16 273	-2 583	-13 690	10 402	-671	11 073	1 018	-82	1 100
<b>Jul</b>	-9 401	2 700	-12 100	-884	884	-1 769	-8 618	1 841	-10 459	101	-32	133
<b>Aug</b>	10 061	3 434	6 627	-377	2 024	-2 402	10 507	1 478	9 029	-69	-62	-7
<b>Sep</b>	2 439	-553	2 992	-10 253	-1 316	-8 937	12 168	854	11 314	524	-88	612
<b>Oct</b>	-14 975	362	-15 337	-11 015	-203	-10 811	-3 838	608	-4 446	-123	-32	-91
<b>Nov</b>	1 844	1 992	-148	-3 049	1 846	-4 895	3 936	213	3 723	957	-45	1 002
<b>Dec</b>	-10 208	-11 005	797	-13 606	-10 292	-3 314	3 503	-681	4 184	-105	-31	-74
<b>16 Jan</b>	-17 372	-236	-17 136	-14 503	250	-14 752	-2 776	-428	-2 348	-93	-57	-36
<b>Feb</b>	9 566	3 605	5 961	327	1 189	-862	9 416	2 433	6 983	-177	-17	-160
<b>Mar</b>	-2 346	-740	-1 607	-15 186	-464	-14 722	13 364	-282	13 645	-524	6	-530
<b>Apr</b>	-15 017	83	-15 101	2 910	1 633	1 278	-18 313	-1 499	-16 815	386	-50	436

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

Nominal values

	Total economy			Financial corporations			General government			Non-financial corporations		
	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term	Total	Short-term	Long-term
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	1 688 536	130 560	1 557 976	1 079 176	37 895	1 041 281	595 505	91 985	503 520	13 855	681	13 175
<b>11</b>	1 780 663	135 025	1 645 638	1 092 921	35 711	1 057 211	673 303	98 398	574 906	14 438	916	13 522
<b>12</b>	1 836 230	142 740	1 693 490	1 082 165	53 547	1 028 618	736 743	88 494	648 249	17 322	699	16 623
<b>13</b>	1 731 599	120 364	1 611 235	888 576	28 397	860 180	822 937	90 561	732 375	20 086	1 406	18 680
<b>14</b>	1 666 214	117 842	1 548 372	775 101	37 506	737 595	870 338	78 192	792 146	20 775	2 085	18 690
<b>15</b>	1 651 220	118 353	1 532 867	708 557	34 155	674 401	917 071	82 716	834 355	25 591	1 480	24 111
<b>14 Nov</b>	1 656 440	114 785	1 541 655	771 427	34 897	736 531	863 465	77 609	785 855	21 548	2 221	19 327
<b>Dec</b>	1 666 214	117 842	1 548 372	775 101	37 506	737 595	870 338	78 192	792 146	20 775	2 085	18 690
<b>15 Jan</b>	1 658 090	117 740	1 540 349	762 141	36 069	726 072	873 599	79 572	794 027	22 350	2 038	20 312
<b>Feb</b>	1 666 744	115 166	1 551 578	761 363	34 433	726 930	883 001	78 689	804 311	22 381	1 985	20 396
<b>Mar</b>	1 665 655	114 837	1 550 818	752 149	35 217	716 932	889 995	77 611	812 385	23 511	1 965	21 545
<b>Apr</b>	1 647 065	115 138	1 531 927	744 654	35 533	709 121	879 444	77 689	801 756	22 967	1 878	21 089
<b>May</b>	1 659 668	114 492	1 545 176	747 378	33 526	713 852	889 015	79 074	809 940	23 276	1 851	21 424
<b>Jun</b>	1 654 097	111 124	1 542 973	730 462	30 914	699 549	899 357	78 403	820 954	24 278	1 769	22 509
<b>Jul</b>	1 645 435	113 850	1 531 585	730 257	31 824	698 433	890 783	80 244	810 539	24 395	1 738	22 657
<b>Aug</b>	1 654 302	117 243	1 537 059	728 782	33 808	694 974	901 210	81 722	819 488	24 310	1 676	22 634
<b>Sep</b>	1 656 638	116 690	1 539 948	718 424	32 492	685 932	913 378	82 576	830 803	24 836	1 588	23 248
<b>Oct</b>	1 642 548	117 081	1 525 467	708 214	32 317	675 897	909 606	83 184	826 422	24 728	1 556	23 171
<b>Nov</b>	1 646 081	119 149	1 526 932	706 690	34 238	672 452	913 673	83 397	830 276	25 718	1 512	24 206
<b>Dec</b>	1 651 220	118 353	1 532 867	708 557	34 155	674 401	917 071	82 716	834 355	25 591	1 480	24 111
<b>16 Jan</b>	1 633 358	118 103	1 515 255	693 598	34 391	659 207	914 264	82 288	831 976	25 495	1 424	24 072
<b>Feb</b>	1 649 645	121 713	1 527 932	700 579	35 586	664 993	923 735	84 721	839 014	25 331	1 407	23 925
<b>Mar</b>	1 645 655	120 900	1 524 756	683 917	35 048	648 868	936 958	84 439	852 519	24 781	1 413	23 368
<b>Apr</b>	1 630 802	121 001	1 509 801	686 951	36 699	650 252	918 678	82 940	835 738	25 173	1 362	23 811

EUR millions

**21.PRIMARY MARKET FOR SECURITIES**  
**A) Total economy**

**21.5 Securities other than shares, excluding financial derivatives**  
**Long-term issues by sector of the issuer and type of coupon**  
**Outstanding amounts**

Nominal values except zero coupon bonds, which are valued at effective amount paid

EUR millions

	Total				of which							
					Financial corporations				General government			
	Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon	Total	Fixed coupon	Floating rate	Zero coupon
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	1 557 976	1 006 047	543 097	8 832	1 041 281	505 731	526 758	8 791	503 520	489 338	14 176	7
<b>11</b>	1 645 638	1 128 955	503 488	13 194	1 057 211	556 979	487 281	12 950	574 906	560 517	14 179	210
<b>12</b>	1 693 490	1 217 101	447 628	28 761	1 028 618	564 547	435 399	28 672	648 249	638 404	9 814	32
<b>13</b>	1 611 235	1 206 787	385 187	19 261	860 180	481 400	359 579	19 200	732 375	708 421	23 951	4
<b>14</b>	1 548 372	1 164 903	377 048	6 421	737 595	387 935	343 257	6 402	792 146	759 705	32 438	4
<b>15</b>	1 532 867	1 165 159	363 446	4 262	674 401	340 981	329 175	4 245	834 355	801 450	32 903	2
<b>14 Nov</b>	1 541 655	1 160 558	375 360	5 736	736 531	389 344	341 469	5 718	785 855	753 263	32 589	4
<b>Dec</b>	1 548 372	1 164 903	377 048	6 421	737 595	387 935	343 257	6 402	792 146	759 705	32 438	4
<b>15 Jan</b>	1 540 349	1 159 435	374 940	5 974	726 072	379 069	341 047	5 955	794 027	761 528	32 495	4
<b>Feb</b>	1 551 578	1 169 214	376 523	5 841	726 930	379 522	341 585	5 823	804 311	770 835	33 473	4
<b>Mar</b>	1 550 818	1 166 081	379 184	5 553	716 932	368 758	342 640	5 535	812 385	777 309	35 073	4
<b>Apr</b>	1 531 927	1 148 852	378 221	4 854	709 121	362 591	341 695	4 836	801 756	766 697	35 055	4
<b>May</b>	1 545 176	1 156 882	383 503	4 791	713 852	360 424	348 655	4 772	809 940	776 576	33 361	4
<b>Jun</b>	1 542 973	1 161 805	376 709	4 459	699 549	352 824	342 284	4 440	820 954	788 068	32 883	4
<b>Jul</b>	1 531 585	1 148 449	380 119	3 017	698 433	350 069	345 366	2 998	810 539	777 326	33 210	4
<b>Aug</b>	1 537 059	1 157 531	376 296	3 233	694 974	350 215	341 543	3 216	819 488	786 277	33 210	2
<b>Sep</b>	1 539 948	1 161 915	374 956	3 077	685 932	343 803	339 069	3 060	830 803	796 456	34 344	2
<b>Oct</b>	1 525 467	1 152 916	369 398	3 154	675 897	339 034	333 726	3 137	826 422	792 087	34 334	2
<b>Nov</b>	1 526 932	1 166 006	357 697	3 228	672 452	345 309	323 932	3 211	830 276	797 875	32 398	2
<b>Dec</b>	1 532 867	1 165 159	363 446	4 262	674 401	340 981	329 175	4 245	834 355	801 450	32 903	2
<b>16 Jan</b>	1 515 255	1 151 835	359 080	4 340	659 207	330 073	324 809	4 325	831 976	799 073	32 903	-
<b>Feb</b>	1 527 932	1 153 187	370 387	4 359	664 993	325 038	335 612	4 344	839 014	805 436	33 578	-
<b>Mar</b>	1 524 756	1 152 419	367 244	5 092	648 868	311 892	331 899	5 077	852 519	818 370	34 149	-
<b>Apr</b>	1 509 801	1 140 484	364 337	4 980	650 252	316 556	328 731	4 965	835 738	801 329	34 409	-

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.6 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Net issues**

Nominal values

EUR millions

	Total	Monetary financial institutions							Other financial intermediaries, except insurance corporations and pension funds						Insurance corporations and pension funds
		Total	Short-term			Long-term			Total	Short- term	Long- term	of which			
			Total	Euro	Other curren- cies	Total	Euro	Other curren- cies				Financial Vehicle Corporation (securi- tization)	Prefer. shares and bonds Law 19/2003		
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
10	-5 266	6 895	-21 593	-19 234	-2 359	28 488	30 837	-2 350	-12 161	-7 265	-4 895	-6 282	1 468	-	
11	12 248	72 974	6 475	8 100	-1 625	66 499	73 522	-7 023	-60 726	-8 717	-52 010	-44 872	-6 198	-	
12	-49 849	59 491	7 416	8 176	-759	52 074	59 003	-6 929	-109 190	-601	-108 589	-99 038	-12 656	-150	
13	-216 656	-130 710	-27 300	-27 786	486	-103 410	-98 619	-4 791	-85 946	-12 502	-73 444	-55 907	-16 045	-	
14	-150 610	-96 473	6 672	7 072	-400	-103 145	-104 430	1 286	-53 991	-12 052	-41 939	-17 184	-8 417	-146	
15	-97 706	-31 157	-631	-967	336	-30 526	-31 931	1 405	-66 549	-13 116	-53 432	-26 621	-8 199	-	
15 J-A	-44 158	-19 431	108	-557	665	-19 538	-20 922	1 384	-24 728	-2 154	-22 574	-11 968	-4 770	-	
16 J-A	-26 452	-17 943	904	151	753	-18 847	-17 822	-1 025	-8 678	1 704	-10 382	1 823	-4 399	169	
15 Feb	-11 397	1 761	696	682	15	1 065	753	311	-13 157	-2 342	-10 816	-4 319	-33	-	
Mar	-10 756	-5 363	828	749	78	-6 191	-6 377	186	-5 392	-109	-5 283	-4 912	-382	-	
Apr	-6 090	-4 726	579	183	396	-5 305	-6 182	877	-1 364	-194	-1 170	-100	-1 688	-	
May	1 910	948	-216	86	-303	1 164	1 443	-279	962	-1 845	2 807	3 096	-289	-	
Jun	-16 273	-7 842	-983	-836	-147	-6 858	-6 598	-260	-8 431	-1 599	-6 832	-6 078	-554	-	
Jul	-884	-1 075	108	-142	250	-1 182	-1 223	40	190	777	-586	1 791	-1 202	-	
Aug	-377	2 203	657	523	134	1 546	1 561	-15	-2 580	1 367	-3 948	-2 909	-1 189	-	
Sep	-10 253	-3 716	-796	-748	-48	-2 920	-2 515	-405	-6 537	-520	-6 017	-2 488	-440	-	
Oct	-11 015	-4 120	-806	-1 036	230	-3 314	-4 300	986	-6 895	603	-7 497	-4 940	-2 578	-	
Nov	-3 049	3 442	893	1 015	-123	2 549	2 550	-1	-6 491	953	-7 444	-8 311	1 781	-	
Dec	-13 606	-1 567	406	728	-322	-1 973	-1 928	-45	-12 039	-10 699	-1 341	5 186	1 041	-	
16 Jan	-14 503	-13 724	-740	-533	-208	-12 984	-12 845	-138	-779	990	-1 769	-989	-766	-	
Feb	327	-3 363	58	-273	331	-3 421	-3 422	1	3 521	1 132	2 390	13 063	-3 669	169	
Mar	-15 186	-5 345	-56	-74	19	-5 289	-5 367	78	-9 842	-408	-9 433	-7 024	-2 497	-	
Apr	2 910	4 489	1 642	1 031	611	2 847	3 813	-966	-1 579	-10	-1 569	-3 228	2 532	-	

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.7 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer and maturity**  
**Outstanding amounts**

Nominal values

EUR millions

	Total	Monetary financial institutions							Other financial intermediaries, except insurance corporations and pension funds					Insurance corporations and pension funds
		Total	Short-term			Long-term			Total	Short-term	Long-term	of which		
			Total	Euro	Other currencies	Total	Euro	Other currencies				Financial Vehicle Corporation (securitization)	Prefer. shares and bonds Law 19/2003	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
10	1 079 176	452 832	23 492	21 016	2 476	429 340	401 995	27 345	626 048	14 403	611 645	451 458	154 312	296
11	1 092 921	526 380	30 055	29 117	938	496 326	475 516	20 810	566 245	5 656	560 589	406 587	149 066	296
12	1 082 165	585 800	37 513	37 292	221	548 287	534 520	13 767	496 219	16 034	480 186	307 548	136 049	146
13	888 576	454 358	10 204	9 506	698	444 154	435 901	8 253	434 072	18 193	415 879	251 640	118 545	146
14	775 101	358 747	16 929	16 578	351	341 818	331 470	10 348	416 354	20 578	395 776	234 456	113 671	-
15	708 557	328 643	16 360	15 611	749	312 283	299 539	12 743	379 914	17 795	362 119	207 835	108 478	-
14 Nov	771 427	357 055	15 028	14 707	320	342 027	331 595	10 432	414 227	19 869	394 358	233 370	112 849	146
Dec	775 101	358 747	16 929	16 578	351	341 818	331 470	10 348	416 354	20 578	395 776	234 456	113 671	-
15 Jan	762 141	348 420	14 958	14 407	551	333 461	322 354	11 107	413 721	21 110	392 610	231 818	113 139	-
Feb	761 363	350 256	15 659	15 089	570	334 598	323 108	11 490	411 106	18 774	392 332	227 499	113 455	-
Mar	752 149	345 313	16 510	15 838	672	328 803	316 731	12 072	406 836	18 706	388 129	222 588	114 152	-
Apr	744 654	340 229	17 063	16 021	1 042	323 166	310 549	12 618	404 425	18 470	385 955	222 488	111 461	-
May	747 378	341 386	16 870	16 108	762	324 517	311 992	12 525	405 992	16 656	389 335	225 584	111 745	-
Jun	730 462	333 321	15 872	15 271	601	317 449	305 394	12 055	397 141	15 041	382 100	219 506	110 789	-
Jul	730 257	332 406	15 992	15 129	863	316 414	304 171	12 243	397 851	15 832	382 019	221 297	110 091	-
Aug	728 782	334 304	16 630	15 652	978	317 674	305 732	11 942	394 478	17 178	377 300	218 387	108 132	-
Sep	718 424	330 570	15 835	14 904	931	314 735	303 217	11 518	387 854	16 657	371 197	215 900	107 606	-
Oct	708 214	326 655	15 044	13 868	1 176	311 611	298 917	12 694	381 559	17 273	364 286	210 960	105 613	-
Nov	706 690	330 598	15 985	14 883	1 102	314 613	301 467	13 145	376 092	18 253	357 839	202 649	108 390	-
Dec	708 557	328 643	16 360	15 611	749	312 283	299 539	12 743	379 914	17 795	362 119	207 835	108 478	-
16 Jan	693 598	314 838	15 616	15 079	537	299 222	286 694	12 529	378 760	18 776	359 984	206 846	107 347	-
Feb	700 579	311 559	15 674	14 806	868	295 885	283 272	12 613	388 852	19 912	368 939	219 910	103 620	169
Mar	683 917	305 732	15 584	14 731	853	290 147	277 905	12 243	378 016	19 464	358 552	212 886	100 172	169
Apr	686 951	310 238	17 228	15 763	1 465	293 010	281 717	11 293	376 544	19 471	357 073	209 658	102 794	169

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.8 Euro-denominated securities other than shares, excluding financial derivatives. Monetary financial institutions. Breakdown by instrument**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term			Long-term											
				Total			Mortgage backed securities			Subordinated bonds			Other securities		
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	-19 234	118 573	137 807	30 837	89 535	58 697	13 263	35 824	22 561	9 862	14 202	4 339	7 713	39 509	31 797
<b>11</b>	8 100	109 249	101 149	73 522	143 974	70 452	42 512	66 741	24 229	-452	7 234	7 687	31 462	69 998	38 537
<b>12</b>	8 176	111 651	103 475	59 003	205 697	146 694	54 118	103 370	49 252	-12 467	7 778	20 244	17 352	94 549	77 198
<b>13</b>	-27 786	34 108	61 894	-98 619	56 577	155 197	-47 875	23 100	70 975	-13 832	2 495	16 327	-36 912	30 982	67 895
<b>14</b>	7 072	34 682	27 610	-104 430	47 903	152 333	-39 254	24 338	63 592	-4 897	5 500	10 397	-60 280	18 065	78 345
<b>15</b>	-967	34 510	35 476	-31 931	57 471	89 402	-13 841	31 775	45 616	764	2 750	1 986	-18 854	22 946	41 800
<b>15 J-A</b>	-557	11 820	12 377	-20 922	21 807	42 729	-11 364	11 000	22 364	1 986	2 250	264	-11 544	8 557	20 101
<b>16 J-A</b>	151	9 807	9 656	-17 822	17 844	35 666	-13 255	11 201	24 455	923	1 000	77	-5 490	5 643	11 133
<b>15 Mar</b>	749	2 738	1 989	-6 377	4 257	10 633	-4 950	4 200	9 150	-74	-	74	-1 353	57	1 409
<b>Apr</b>	183	1 895	1 712	-6 182	3 359	9 541	-292	2 500	2 792	-6	-	6	-5 884	859	6 743
<b>May</b>	86	1 917	1 830	1 443	3 003	1 560	1 800	2 250	450	-2	-	2	-355	753	1 108
<b>Jun</b>	-836	1 438	2 274	-6 598	6 451	13 049	-4 104	3 075	7 179	-9	-	9	-2 485	3 376	5 862
<b>Jul</b>	-142	2 991	3 134	-1 223	5 442	6 664	1 150	2 800	1 650	10	500	490	-2 382	2 142	4 524
<b>Aug</b>	523	2 866	2 343	1 561	3 303	1 742	1 350	2 250	900	-	-	-	211	1 053	842
<b>Sep</b>	-748	2 917	3 665	-2 515	6 283	8 799	-2 205	3 000	5 205	-37	-	37	-273	3 283	3 556
<b>Oct</b>	-1 036	4 209	5 245	-4 300	3 860	8 160	-1 169	2 750	3 919	-17	-	17	-3 114	1 110	4 225
<b>Nov</b>	1 015	3 381	2 365	2 550	6 208	3 658	2 500	4 250	1 750	-1 099	-	1 099	1 150	1 958	808
<b>Dec</b>	728	2 970	2 242	-1 928	1 113	3 041	-1 800	400	2 200	-68	-	68	-61	713	774
<b>16 Jan</b>	-533	2 878	3 411	-12 845	4 396	17 242	-7 675	3 250	10 925	-2	-	2	-5 168	1 146	6 314
<b>Feb</b>	-273	2 276	2 549	-3 422	2 864	6 286	-3 157	2 393	5 550	-5	-	5	-260	471	731
<b>Mar</b>	-74	2 352	2 426	-5 367	5 315	10 682	-1 930	4 800	6 730	-65	-	65	-3 372	515	3 887
<b>Apr</b>	1 031	2 302	1 271	3 813	5 268	1 455	-493	758	1 250	995	1 000	5	3 310	3 510	200

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.  
Greek drachma-denominated issues have been included under euro since January 2001.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

Nominal values

	Total	Short-term		Long-term				
			Total	Mortgage backed securities	Subordinated bonds	Other securities	of which	
							Territorial covered bonds	Official credit institute (a)
	1	2	3	4	5	6	7	8
10	423 011	21 016	401 995	198 813	47 527	155 655	18 536	28 584
11	504 633	29 117	475 516	241 325	47 075	187 117	34 553	47 317
12	571 812	37 292	534 520	295 443	34 608	204 469	33 314	59 255
13	445 407	9 506	435 901	247 568	20 776	167 557	29 794	56 048
14	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287
15	315 151	15 611	299 539	194 473	16 644	88 423	27 186	33 098
14 Nov	346 302	14 707	331 595	209 214	15 951	106 429	25 268	45 102
Dec	348 049	16 578	331 470	208 314	15 879	107 277	24 671	46 287
15 Jan	336 761	14 407	322 354	206 764	15 714	99 877	24 671	46 607
Feb	338 196	15 089	323 108	202 192	17 946	102 969	28 171	44 712
Mar	332 569	15 838	316 731	197 242	17 872	101 617	28 171	44 712
Apr	326 570	16 021	310 549	196 950	17 866	95 733	26 471	43 261
May	328 099	16 108	311 992	198 750	17 864	95 378	26 471	42 921
Jun	320 665	15 271	305 394	194 646	17 855	92 892	25 971	41 571
Jul	319 300	15 129	304 171	195 796	17 865	90 510	25 971	38 071
Aug	321 384	15 652	305 732	197 146	17 865	90 721	25 521	38 054
Sep	318 121	14 904	303 217	194 941	17 827	90 448	27 186	36 569
Oct	312 785	13 868	298 917	193 773	17 811	87 334	27 186	33 640
Nov	316 351	14 883	301 467	196 273	16 711	88 483	27 186	33 551
Dec	315 151	15 611	299 539	194 473	16 644	88 423	27 186	33 098
16 Jan	301 772	15 079	286 694	186 798	16 641	83 255	26 936	29 623
Feb	298 077	14 806	283 272	183 641	16 636	82 995	26 936	29 123
Mar	292 636	14 731	277 905	181 711	16 572	79 622	26 936	27 418
Apr	297 480	15 763	281 717	181 218	17 566	82 933	26 936	27 868

Nota: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

(a) Including official credit entities until June 1994, when their status was changed to that of banks. Since that date they have been included in banks.

**21.PRIMARY MARKET FOR SECURITIES**  
**B) Financial corporations**

**21.10 Shares**  
**Breakdown by sector of the issuer**  
**Net issues, public offerings and outstanding amounts**

EUR millions

	Net issues								Public offerings		Outstanding amounts (market prices)				
Shares, excluding mutual funds shares								Mutual funds shares			Quoted shares, excluding mutual funds shares		Mutual funds shares		
Total		Quoted		Unquoted											
	of which		of which		of which		of which		of which		of which		of which		
	OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		OMFIs		
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
10	7 396	7 306	5 784	5 605	1 612	1 701	...	...	-	-	127 477	118 176	...	...	
11	27 090	26 885	10 526	10 335	16 564	16 550	...	...	-	-	132 917	122 130	...	...	
12	29 350	29 359	19 802	19 802	9 548	9 557	...	...	-	-	139 228	128 813	...	...	
13	24 588	24 625	24 458	24 455	130	170	...	...	-	-	195 444	180 315	189 187	8 421	
14	8 281	8 370	8 374	8 368	-93	2	...	...	-	-	215 747	201 390	231 774	7 299	
15	12 207	10 615	12 302	10 598	-112	-	...	...	-	-	176 761	162 945	257 045	8 320	
14 Nov	4 582	4 586	4 586	4 586	-4	-	...	...	-	-	227 780	212 768	232 653	7 506	
Dec	-81	2	2	2	-83	-	...	...	-	-	215 747	201 390	231 774	7 299	
15 Jan	7 487	7 517	7 500	7 500	-30	-	...	...	-	-	204 724	189 301	239 988	7 115	
Feb	-1	2	2	2	-3	-	...	...	-	-	229 746	213 394	248 109	6 958	
Mar	1	1	1	1	-	-	...	...	-	-	242 571	225 151	255 386	6 693	
Apr	1 605	1 607	1 607	1 607	-1	-	...	...	-	-	239 723	222 574	259 014	6 391	
May	2	3	3	3	-2	-	...	...	-	-	234 397	217 741	262 188	6 371	
Jun	382	-	395	-	-13	-	...	...	-	-	226 407	210 386	257 908	6 769	
Jul	53	10	62	10	-9	-	...	...	-	-	228 834	213 039	262 385	6 957	
Aug	1 619	460	1 629	460	-10	-	...	...	-	-	205 697	191 086	257 048	6 920	
Sep	-16	1	1	1	-17	-	...	...	-	-	185 175	172 107	252 988	7 162	
Oct	73	-	88	-	-14	-	...	...	-	-	195 376	180 637	260 207	7 323	
Nov	67	75	75	75	-8	-	...	...	-	-	197 533	182 940	263 007	8 390	
Dec	936	940	940	940	-5	-	...	...	-	-	176 761	162 945	257 045	8 320	
16 Jan	-	-	-	-	-	-	...	...	-	-	154 955	142 669	251 230	8 555	
Feb	-	-	-	-	-	-	...	...	-	-	146 866	135 448	248 580	9 129	
Mar	-3	-	-	-	-3	-	...	...	-	-	149 635	138 160	33 413	...	
Apr	-3	-	-	-	-3	-	...	...	-	-	161 783	148 893	...	...	



**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.11 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Total	Short-term				Long-term								
		Total	Treasury bills and notes	Commer- cial paper	Assu- med debt	Total	Euro					Other currencies		
							Total	Medium- term bonds (a)	Long- term bonds (b)	Euro- notes	Assumed debt	Total	Bonds	Euro- notes
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	63 228	4 244	4 244	-	-	58 984	59 652	25 858	33 831	-	-36	-668	-67	-601
11	69 927	851	851	-	-	69 076	70 478	41 653	28 825	-	-	-1 402	-	-1 402
12	63 819	-5 995	-5 995	-	-	69 814	72 520	45 564	26 955	-	-	-2 706	-	-2 706
13	91 262	4 561	4 561	-	-	86 701	86 722	61 973	24 749	-	-	-21	-	-21
14	49 627	-11 248	-11 248	-	-	60 875	60 634	-2 416	63 051	-	-	240	-	240
15	50 172	4 509	4 509	-	-	45 662	45 662	-18 586	64 249	-	-	-	-	-
15 J-A	6 738	-517	-517	-	-	7 255	7 255	-12 449	19 704	-	-	-	-	-
16 J-A	2 492	186	186	-	-	2 306	2 306	-7 552	9 858	-	-	-	-	-
15 Feb	8 013	-885	-885	-	-	8 899	8 899	2 724	6 175	-	-	-	-	-
Mar	7 673	-1 090	-1 090	-	-	8 764	8 764	-7 153	15 917	-	-	-	-	-
Apr	-8 982	64	64	-	-	-9 045	-9 045	-14 813	5 768	-	-	-	-	-
May	8 983	1 361	1 361	-	-	7 621	7 621	5 581	2 041	-	-	-	-	-
Jun	12 522	-643	-643	-	-	13 165	13 165	4 154	9 011	-	-	-	-	-
Jul	-5 877	1 840	1 840	-	-	-7 717	-7 717	-15 330	7 613	-	-	-	-	-
Aug	10 537	1 507	1 507	-	-	9 030	9 030	2 882	6 148	-	-	-	-	-
Sep	13 615	841	841	-	-	12 774	12 774	6 040	6 734	-	-	-	-	-
Oct	-3 767	608	608	-	-	-4 375	-4 375	-9 672	5 297	-	-	-	-	-
Nov	3 871	182	182	-	-	3 688	3 688	-193	3 881	-	-	-	-	-
Dec	3 551	-669	-669	-	-	4 220	4 220	400	3 820	-	-	-	-	-
16 Jan	-2 344	-411	-411	-	-	-1 933	-1 933	6 574	-8 507	-	-	-	-	-
Feb	9 892	2 402	2 402	-	-	7 489	7 489	3 310	4 179	-	-	-	-	-
Mar	13 087	-297	-297	-	-	13 384	13 384	4 919	8 464	-	-	-	-	-
Apr	-18 143	-1 508	-1 508	-	-	-16 634	-16 634	-22 355	5 720	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.12 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Total	Short-term				Long-term								
		Total	Treasury bills and notes	Commer- cial paper	Assu- med debt	Total	Euro					Other currencies		
							Total	Medium- term bonds (a)	Long- term bonds (b)	Euro- notes	Assumed debt	Total	Bonds	Euro- notes
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	537 697	89 756	89 756	-	-	447 940	441 543	126 960	314 427	-	156	6 398	-	6 398
11	607 717	90 608	90 608	-	-	517 109	512 020	168 613	343 252	-	156	5 089	-	5 089
12	671 442	84 613	84 613	-	-	586 829	584 540	214 177	370 207	-	156	2 289	-	2 289
13	763 391	89 174	89 174	-	-	674 217	672 112	277 000	394 956	-	156	2 105	-	2 105
14	813 237	77 926	77 926	-	-	735 311	732 747	274 584	458 007	-	156	2 564	-	2 564
15	866 648	82 435	82 435	-	-	784 213	781 370	258 959	522 255	-	156	2 843	-	2 843
14 Nov	805 887	77 344	77 344	-	-	728 543	726 043	272 542	453 345	-	156	2 500	-	2 500
Dec	813 237	77 926	77 926	-	-	735 311	732 747	274 584	458 007	-	156	2 564	-	2 564
15 Jan	816 418	79 321	79 321	-	-	737 097	734 346	284 339	449 851	-	156	2 752	-	2 752
Feb	824 449	78 436	78 436	-	-	746 013	743 245	287 062	456 026	-	156	2 769	-	2 769
Mar	832 231	77 345	77 345	-	-	754 886	752 008	279 909	471 943	-	156	2 878	-	2 878
Apr	823 148	77 409	77 409	-	-	745 739	742 963	265 096	477 711	-	156	2 776	-	2 776
May	832 170	78 770	78 770	-	-	753 400	750 584	270 677	479 751	-	156	2 816	-	2 816
Jun	844 651	78 127	78 127	-	-	766 524	763 749	274 830	488 763	-	156	2 775	-	2 775
Jul	838 821	79 967	79 967	-	-	758 854	756 033	259 501	496 376	-	156	2 821	-	2 821
Aug	849 303	81 473	81 473	-	-	767 830	765 063	262 383	502 524	-	156	2 767	-	2 767
Sep	862 921	82 314	82 314	-	-	780 606	777 837	268 423	509 258	-	156	2 769	-	2 769
Oct	859 202	82 922	82 922	-	-	776 280	773 462	258 751	514 554	-	156	2 818	-	2 818
Nov	863 173	83 105	83 105	-	-	780 069	777 150	258 558	518 435	-	156	2 919	-	2 919
Dec	866 648	82 435	82 435	-	-	784 213	781 370	258 959	522 255	-	156	2 843	-	2 843
16 Jan	864 283	82 024	82 024	-	-	782 259	779 438	265 533	513 749	-	156	2 822	-	2 822
Feb	874 207	84 426	84 426	-	-	789 781	786 927	268 842	517 928	-	156	2 854	-	2 854
Mar	887 182	84 130	84 130	-	-	803 052	800 310	273 762	526 392	-	156	2 742	-	2 742
Apr	869 061	82 621	82 621	-	-	786 440	783 676	251 407	532 113	-	156	2 764	-	2 764

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See note to table 12.9. This note explains the relationship between debt in securities other than shares issued by Central Government compiled, according to the methodology of the excessive-deficit procedure, and the data in this table.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.13 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Outstanding amounts by term to maturity**

Nominal values

EUR millions

	Total out- stand- ing amounts	Term to maturity											
		Up to 1 year			1 - 2 years			2 - 3 years	3 - 4 years	4 - 5 years	5 -10 years	Over years	Perpe- tual debt
		Total	Treasury bills,notes, commercial paper and assumed debt	Bonds and euronotes	Total	Treasury bills and notes and commercial paper	Bonds and euronotes						
1	2	3	4	5	6	7	8	9	10	11	12	13	
05	314 504	57 756	26 907	30 850	39 104	6 387	32 717	21 157	32 159	23 312	88 457	52 559	-
06	309 205	56 062	25 077	30 985	36 587	6 224	30 363	32 536	28 524	24 962	74 356	56 178	-
07	304 103	64 357	32 444	31 912	32 416	-	32 416	29 899	24 962	23 596	86 948	41 925	-
08	354 739	84 549	52 074	32 475	35 713	-	35 713	41 941	25 386	28 246	87 650	51 253	-
09	473 897	121 206	85 513	35 693	46 517	-	46 517	49 455	39 198	41 075	101 941	74 505	-
10	537 697	129 101	82 475	46 626	57 547	7 281	50 265	59 965	41 205	34 948	117 786	97 146	-
11	607 717	134 601	84 711	49 890	72 020	5 897	66 123	67 582	39 508	43 583	137 870	112 553	-
12	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
12 Q2	631 481	131 887	65 809	66 078	76 335	6 634	69 700	81 146	53 926	36 600	142 281	109 306	-
Q3	646 821	141 712	73 658	68 054	75 610	5 706	69 904	86 138	46 947	56 718	130 387	109 309	-
Q4	671 442	144 086	77 993	66 093	83 604	6 620	76 983	80 863	65 798	46 863	139 555	110 674	-
13 Q1	706 941	152 690	80 752	71 938	86 665	6 941	79 725	91 138	67 612	41 420	154 002	113 412	-
Q2	743 528	159 874	89 000	70 874	103 681	-	103 681	84 783	63 256	46 874	159 344	125 716	-
Q3	752 074	160 891	90 987	69 904	107 466	-	107 466	84 921	69 183	47 507	147 855	134 251	-
Q4	763 391	168 611	89 174	79 437	99 534	-	99 534	92 009	55 943	64 035	158 436	124 824	-
14 Q1	784 384	164 700	82 521	82 178	97 696	-	97 696	94 049	66 112	44 143	186 220	131 464	-
Q2	802 855	176 177	74 640	101 538	83 607	-	83 607	93 154	50 057	65 925	199 266	134 668	-
Q3	812 169	181 847	77 129	104 719	85 969	-	85 969	94 095	54 133	64 457	186 682	144 986	-
Q4	813 237	173 846	77 926	95 920	92 331	-	92 331	81 747	65 031	71 450	201 946	126 887	-
15 Q1	832 232	162 028	77 345	84 683	95 966	-	95 966	87 235	44 192	88 282	195 766	158 763	-
Q2	844 651	164 438	78 127	86 311	94 980	-	94 980	73 430	65 925	94 690	194 973	156 215	-
Q3	862 921	170 927	82 314	88 613	94 633	-	94 633	80 620	67 756	82 399	213 714	152 872	-
Q4	866 648	176 587	82 435	94 151	91 545	-	91 545	83 811	75 759	77 237	221 261	140 449	-
16 Q1	887 182	180 328	84 130	96 198	91 941	-	91 941	69 935	95 552	61 859	225 184	162 383	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.14 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Average outstanding term**

Years

	Total	Short-term				Long-term							
		Total	Treasury bills and notes	Commer- cial paper	Assum- ed debt	Total	In euro			In other currencies			
							Issued by the Central Government		Assumed debt	Issued by the Central Government			
							Bonds	Euronotes		Bonds	Euronotes		
1	(a)	2	(a)	3	4	5	6	(a)	7	8	9	10	11
05	6.61	0.69	0.69	-	-	7.31	7.38	-	5.59			1.69	6.10
06	6.69	0.71	0.71	-	-	7.36	7.41	-	6.27			1.65	5.32
07	6.82	0.50	0.50	-	-	7.58	7.64	-	5.58			0.65	4.59
08	6.58	0.53	0.53	-	-	7.62	7.69	-	10.19			1.50	3.59
09	6.44	0.42	0.42	-	-	7.77	7.85	-	12.23			0.50	3.11
10	6.62	0.53	0.53	-	-	7.84	7.91	-	13.93			...	2.94
11	6.42	0.48	0.48	-	-	7.46	7.51	-	12.93			...	2.71
12	5.88	0.51	0.51	-	-	6.66	6.67	-	11.92			...	4.09
12 Q2	6.21	0.52	0.52	-	-	6.95	6.98	-	12.43			...	2.65
Q3	6.01	0.51	0.51	-	-	6.78	6.79	-	12.18			...	4.46
Q4	5.88	0.51	0.51	-	-	6.66	6.67	-	11.92			...	4.09
13 Q1	5.84	0.52	0.52	-	-	6.59	6.60	-	11.68			...	4.17
Q2	5.71	0.49	0.49	-	-	6.43	6.42	-	11.43			...	6.61
Q3	5.66	0.44	0.44	-	-	6.38	6.38	-	11.18			...	6.42
Q4	5.62	0.41	0.41	-	-	6.31	6.31	-	10.92			...	6.17
14 Q1	5.82	0.40	0.40	-	-	6.46	6.46	-	10.68			...	5.93
Q2	5.90	0.45	0.45	-	-	6.46	6.46	-	10.43			...	5.71
Q3	5.92	0.45	0.45	-	-	6.49	6.49	-	10.18			...	5.38
Q4	5.96	0.43	0.43	-	-	6.55	6.54	-	9.92			...	7.46
15 Q1	6.25	0.45	0.45	-	-	6.84	6.84	-	9.68			...	7.18
Q2	6.25	0.46	0.46	-	-	6.84	6.84	-	9.43			...	6.97
Q3	6.23	0.48	0.48	-	-	6.84	6.84	-	9.18			...	6.69
Q4	6.31	0.42	0.42	-	-	6.93	6.93	-	8.92			...	6.43
16 Q1	6.24	0.43	0.43	-	-	6.85	6.85	-	8.67			...	6.15

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Euronotes and commercial paper are not included until 1996 Q1.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.15 Euro-denominated securities other than shares**  
**excluding financial derivatives. Central government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Short-term Treasury bills and notes, commercial paper and assumed debt			Long-term											
				of which											
				Total			Medium-term bonds (a)			Long-term bonds (b)			Assumed debt		
	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions	Net issues	Gross issues	Redem- ptions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	4 244	114 660	110 417	59 652	94 963	35 311	25 858	43 921	18 063	33 831	51 042	17 212	-36	-	36
<b>11</b>	851	101 843	100 992	70 478	116 067	45 589	41 653	57 656	16 003	28 825	58 411	29 587	-	-	-
<b>12</b>	-5 995	99 499	105 494	72 520	119 705	47 185	45 564	77 929	32 364	26 955	41 776	14 821	-	-	-
<b>13</b>	4 561	109 163	104 602	86 722	151 649	64 928	61 973	97 665	35 692	24 749	53 984	29 236	-	-	-
<b>14</b>	-11 248	99 396	110 645	60 634	143 734	83 099	-2 416	64 288	66 704	63 051	79 446	16 395	-	-	-
<b>15</b>	4 509	97 871	93 362	45 662	142 723	97 060	-18 586	57 498	76 085	64 249	85 225	20 976	-	-	-
<b>15 J-A</b>	-517	31 407	31 924	7 255	59 117	51 862	-12 449	18 437	30 886	19 704	40 680	20 976	-	-	-
<b>16 J-A</b>	186	35 062	34 876	2 306	46 206	43 900	-7 552	15 710	23 261	9 858	30 496	20 639	-	-	-
<b>15 Feb</b>	-885	8 005	8 891	8 899	8 899	-	2 724	2 724	-	6 175	6 175	-	-	-	-
<b>Mar</b>	-1 090	7 414	8 504	8 764	20 804	12 040	-7 153	4 887	12 040	15 917	15 917	-	-	-	-
<b>Apr</b>	64	7 500	7 436	-9 045	9 800	18 846	-14 813	4 033	18 846	5 768	5 768	-	-	-	-
<b>May</b>	1 361	9 240	7 879	7 621	10 200	2 579	5 581	8 160	2 579	2 041	2 041	-	-	-	-
<b>Jun</b>	-643	8 150	8 793	13 165	16 243	3 078	4 154	7 232	3 078	9 011	9 011	-	-	-	-
<b>Jul</b>	1 840	11 033	9 194	-7 717	11 919	19 636	-15 330	4 306	19 636	7 613	7 613	-	-	-	-
<b>Aug</b>	1 507	9 416	7 910	9 030	9 030	-	2 882	2 882	-	6 148	6 148	-	-	-	-
<b>Sep</b>	841	8 259	7 417	12 774	12 774	-	6 040	6 040	-	6 734	6 734	-	-	-	-
<b>Oct</b>	608	6 713	6 105	-4 375	10 195	14 570	-9 672	4 898	14 570	5 297	5 297	-	-	-	-
<b>Nov</b>	182	6 981	6 798	3 688	7 274	3 586	-193	3 393	3 586	3 881	3 881	-	-	-	-
<b>Dec</b>	-669	6 674	7 343	4 220	5 970	1 750	400	2 150	1 750	3 820	3 820	-	-	-	-
<b>16 Jan</b>	-411	7 451	7 863	-1 933	18 706	20 639	6 574	6 574	-	-8 507	12 132	20 639	-	-	-
<b>Feb</b>	2 402	11 036	8 634	7 489	7 489	-	3 310	3 310	-	4 179	4 179	-	-	-	-
<b>Mar</b>	-297	8 555	8 852	13 384	13 384	-	4 919	4 919	-	8 464	8 464	-	-	-	-
<b>Apr</b>	-1 508	8 019	9 527	-16 634	6 627	23 261	-22 355	907	23 261	5 720	5 720	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

(a) Includes debt qualifying for tax relief issued as from 1977 and redeemed in 1991.

(b) Includes securities issued before 1977 and perpetual debt redeemed or exchanged in 1998.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.16 Securities other than shares, excluding financial derivatives**  
**Central government**  
**Interest rates at issue: tenders**

Percentages

	Long-term										Short-term					
	3-year bonds		5-year bonds		10-year bonds		15-year bonds		30-year bonds		6-month Treasury bills		1-year Treasury bills		18-month Treasury bills	
	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate	Ave- rage weight- ed rate	Margi- nal rate
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	2.75	2.79	3.23	3.27	4.49	4.51	4.94	4.96	5.09	5.11	1.19	1.24	1.74	1.80	2.11	2.17
<b>11</b>	4.06	4.10	4.61	4.64	5.51	5.55	5.97	5.99	5.95	5.96	2.37	2.42	3.23	3.30	3.58	3.64
<b>12</b>	3.86	3.93	4.74	4.79	5.67	5.72	-	-	6.11	6.15	1.91	1.98	2.84	2.93	3.12	3.22
<b>13</b>	2.45	2.48	3.40	3.43	4.74	4.76	5.18	5.19	5.45	5.46	0.74	0.77	1.22	1.25	1.69	1.79
<b>14</b>	0.99	1.01	1.51	1.53	2.72	2.74	3.59	3.62	3.77	3.79	0.26	0.27	0.42	0.43	-	-
<b>15</b>	0.33	0.35	0.76	0.78	1.74	1.75	2.13	2.15	2.75	2.76	0.01	0.02	0.07	0.08	-	-
<b>14 Nov</b>	0.64	0.68	1.06	1.08	2.12	2.15	-	-	3.46	3.47	0.21	0.22	0.31	0.32	-	-
<b>Dec</b>	0.58	0.60	0.88	0.90	1.73	1.75	-	-	-	-	0.28	0.28	0.36	0.37	-	-
<b>15 Jan</b>	0.56	0.58	0.85	0.87	1.66	1.66	2.27	2.28	2.70	2.71	0.10	0.12	0.21	0.22	-	-
<b>Feb</b>	0.39	0.41	0.15	0.19	1.62	1.63	1.91	1.94	2.50	2.51	0.09	0.09	0.19	0.20	-	-
<b>Mar</b>	0.18	0.20	0.39	0.40	1.02	1.05	1.98	1.98	-	-	0.04	0.04	0.07	0.07	-	-
<b>Apr</b>	0.13	0.16	0.54	0.55	1.28	1.29	1.65	1.66	2.07	2.08	-0.00	0.00	0.01	0.01	-	-
<b>May</b>	0.25	0.27	0.64	0.66	1.88	1.89	2.31	2.33	-	-	-0.00	0.00	0.02	0.02	-	-
<b>Jun</b>	0.66	0.67	1.28	1.31	2.35	2.38	-	-	-	-	0.13	0.14	0.25	0.27	-	-
<b>Jul</b>	0.40	0.41	1.29	1.31	2.10	2.11	2.63	2.64	3.18	3.19	0.02	0.03	0.11	0.12	-	-
<b>Aug</b>	0.34	0.35	0.92	0.94	1.92	1.94	-	-	-	-	-0.01	-0.00	0.02	0.03	-	-
<b>Sep</b>	0.40	0.41	1.02	1.03	2.15	2.16	-	-	3.22	3.23	0.00	0.00	0.05	0.05	-	-
<b>Oct</b>	0.26	0.27	0.88	0.88	1.77	1.78	2.30	2.31	-	-	-0.01	-0.00	0.02	0.02	-	-
<b>Nov</b>	0.12	0.13	0.57	0.58	1.75	1.75	-	-	2.88	2.90	-0.10	-0.09	-0.05	-0.05	-	-
<b>Dec</b>	-	-	0.66	0.67	1.35	1.37	2.01	2.02	2.72	2.74	-0.07	-0.06	-0.02	-0.02	-	-
<b>16 Jan</b>	0.29	0.30	0.66	0.67	-	-	2.31	2.33	-	-	-0.11	-0.10	-0.06	-0.06	-	-
<b>Feb</b>	0.25	0.26	0.61	0.61	1.78	1.79	-	-	-	-	-0.06	-0.05	0.00	0.00	-	-
<b>Mar</b>	0.11	0.12	0.69	0.70	1.48	1.50	2.06	2.06	2.95	2.95	-0.12	-0.11	-0.07	-0.06	-	-
<b>Apr</b>	-	-	0.57	0.58	1.61	1.62	2.12	2.13	2.65	2.67	-0.14	-0.14	-0.08	-0.07	-	-

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.17 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Net issues**

Nominal values

EUR millions

	Regional (autonomous) government							Local government				
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
10	13 437	85	619	-534	13 352	13 127	225	-114	-	-114	-114	-
11	8 083	5 566	5 743	-177	2 517	2 886	-370	-421	-	-421	-421	-
12	-82	-3 910	-3 909	-1	3 828	4 217	-389	-374	-	-374	-374	-
13	-5 496	-2 494	-2 494	-	-3 001	-2 642	-359	-131	-	-131	-131	-
14	-2 298	-1 121	-1 121	-	-1 178	-462	-716	-240	-	-240	-240	-
15	-6 788	15	15	-	-6 803	-6 416	-386	-	-	-	-	-
15 J-A	-931	14	14	-	-945	-945	-	-	-	-	-	-
16 J-A	-802	38	38	-	-840	-703	-137	-	-	-	-	-
15 Feb	1 373	3	3	-	1 370	1 370	-	-	-	-	-	-
Mar	-828	12	12	-	-840	-840	-	-	-	-	-	-
Apr	-1 444	15	15	-	-1 459	-1 459	-	-	-	-	-	-
May	534	24	24	-	510	510	-	-	-	-	-	-
Jun	-2 120	-28	-28	-	-2 092	-2 092	-	-	-	-	-	-
Jul	-2 741	1	1	-	-2 742	-2 458	-284	-	-	-	-	-
Aug	-30	-29	-29	-	-2	-2	-	-	-	-	-	-
Sep	-1 448	13	13	-	-1 460	-1 415	-46	-	-	-	-	-
Oct	-71	-	-	-	-71	-60	-11	-	-	-	-	-
Nov	65	31	31	-	35	80	-46	-	-	-	-	-
Dec	-48	-12	-12	-	-36	-36	-	-	-	-	-	-
16 Jan	-432	-17	-17	-	-416	-416	-	-	-	-	-	-
Feb	-476	30	30	-	-506	-506	-	-	-	-	-	-
Mar	277	15	15	-	262	399	-137	-	-	-	-	-
Apr	-171	10	10	-	-180	-180	-	-	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.18 Securities other than shares, excluding financial derivatives**  
**Regional (autonomous) government and local government**  
**Breakdown by instrument. Outstanding amounts**

Nominal values

EUR millions

	Regional (autonomous) government							Local government				
	Total	Short-term			Long-term			Total	Short-term	Long-term		
		Total	Euro	Other currencies	Total	Euro	Other currencies			Total	Euro	Other currencies
1	2	3	4	5	6	7	8	9	10	11	12	
10	55 483	2 228	2 047	181	53 255	50 178	3 077	2 326	-	2 326	2 326	-
11	63 682	7 790	7 790	-	55 892	53 064	2 828	1 904	-	1 904	1 904	-
12	63 771	3 881	3 881	-	59 890	57 509	2 381	1 530	-	1 530	1 530	-
13	58 147	1 387	1 387	-	56 760	54 867	1 893	1 398	-	1 398	1 398	-
14	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
14 Nov	56 319	265	265	-	56 054	54 799	1 255	1 258	-	1 258	1 258	-
Dec	55 943	266	266	-	55 676	54 405	1 272	1 158	-	1 158	1 158	-
15 Jan	56 022	251	251	-	55 771	54 389	1 383	1 158	-	1 158	1 158	-
Feb	57 393	254	254	-	57 140	55 759	1 381	1 158	-	1 158	1 158	-
Mar	56 606	265	265	-	56 340	54 919	1 422	1 158	-	1 158	1 158	-
Apr	55 138	280	280	-	54 858	53 460	1 398	1 158	-	1 158	1 158	-
May	55 686	304	304	-	55 382	53 970	1 412	1 158	-	1 158	1 158	-
Jun	53 548	276	276	-	53 272	51 878	1 394	1 158	-	1 158	1 158	-
Jul	50 804	277	277	-	50 526	49 420	1 106	1 158	-	1 158	1 158	-
Aug	50 749	249	249	-	50 500	49 418	1 082	1 158	-	1 158	1 158	-
Sep	49 299	261	261	-	49 038	48 004	1 034	1 158	-	1 158	1 158	-
Oct	49 246	262	262	-	48 984	47 944	1 041	1 158	-	1 158	1 158	-
Nov	49 341	292	292	-	49 049	48 024	1 024	1 158	-	1 158	1 158	-
Dec	49 265	281	281	-	48 984	47 988	996	1 158	-	1 158	1 158	-
16 Jan	48 823	264	264	-	48 559	47 573	986	1 158	-	1 158	1 158	-
Feb	48 369	294	294	-	48 075	47 067	1 008	1 158	-	1 158	1 158	-
Mar	48 617	309	309	-	48 308	47 466	843	1 158	-	1 158	1 158	-
Apr	48 458	319	319	-	48 140	47 285	854	1 158	-	1 158	1 158	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

See notes to tables 13.18 and 13.28. These notes explain the relationship between debt in securities other than shares issued by regional and local governments, compiled according to the methodology of the excessive-deficit procedure, and the data in this table.

**21.PRIMARY MARKET FOR SECURITIES**  
**C) General government**

**21.19 Securities other than shares in euro, except financial derivatives**  
**Regional (autonomous) government and local government**  
**Net issues, gross issues and redemptions**

Nominal values

EUR millions

	Regional (autonomous) government						Local government			
	Short-term			Long-term			Short-term	Long-term		
	Net issues	Gross issues	Redemptions	Net issues	Gross issues	Redemptions	Net issues	Net issues	Gross issues	Redemptions
	1	2	3	4	5	6	7	8	9	10
<b>10</b>	619	4 988	4 369	13 127	18 223	5 096	-	-114	-	114
<b>11</b>	5 743	11 046	5 304	2 886	11 000	8 113	-	-421	-	421
<b>12</b>	-3 909	6 481	10 390	4 217	9 499	5 282	-	-374	21	396
<b>13</b>	-2 494	2 502	4 996	-2 642	8 274	10 917	-	-131	24	156
<b>14</b>	-1 121	340	1 460	-462	9 224	9 686	-	-240	53	293
<b>15</b>	15	424	410	-6 416	3 621	10 038	-	-	-	-
<b>15 J-A</b>	14	139	125	-945	2 743	3 688	-	-	-	-
<b>16 J-A</b>	38	163	125	-703	675	1 378	-	-	-	-
<b>15 Feb</b>	3	41	37	1 370	1 400	30	-	-	-	-
<b>Mar</b>	12	40	28	-840	750	1 590	-	-	-	-
<b>Apr</b>	15	42	28	-1 459	559	2 018	-	-	-	-
<b>May</b>	24	53	29	510	510	-	-	-	-	-
<b>Jun</b>	-28	14	42	-2 092	168	2 260	-	-	-	-
<b>Jul</b>	1	29	28	-2 458	-	2 458	-	-	-	-
<b>Aug</b>	-29	17	46	-2	-	2	-	-	-	-
<b>Sep</b>	13	62	50	-1 415	-	1 415	-	-	-	-
<b>Oct</b>	-	38	38	-60	-	60	-	-	-	-
<b>Nov</b>	31	51	20	80	200	120	-	-	-	-
<b>Dec</b>	-12	21	33	-36	-	36	-	-	-	-
<b>16 Jan</b>	-17	27	43	-416	-	416	-	-	-	-
<b>Feb</b>	30	53	23	-506	150	656	-	-	-	-
<b>Mar</b>	15	34	19	399	525	126	-	-	-	-
<b>Apr</b>	10	49	40	-180	-	180	-	-	-	-

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**D) Non-financial corporations**

**21.20 Securities other than shares, excluding financial derivatives**  
**Breakdown by instrument**  
**Net issues and outstanding amounts**

Nominal values

EUR millions

	Net issues									Outstanding amounts			
	Total	Short-term			Long-term				Total	Euro		Other currencies	
		Total	Gross issues	Redemptions	Total	Euro				Other currencies			
						Total	Gross issues	Redemptions					
	1	2	3	4	5	6	7	8	9	10	11	12	13
10	-747	-1 566	3 401	4 967	819	732	2 360	1 628	86	13 855	681	12 792	383
11	561	236	1 167	932	325	507	1 025	519	-181	14 438	916	13 298	223
12	3 134	-217	2 964	3 181	3 351	3 372	4 512	1 140	-20	17 322	699	16 443	180
13	3 652	707	2 836	2 129	2 945	2 949	4 849	1 901	-4	20 086	1 406	18 542	138
14	676	679	3 740	3 061	-3	-295	6 300	6 594	292	20 775	2 085	18 247	443
15	4 768	-604	2 193	2 797	5 372	5 238	8 376	3 138	134	25 591	1 480	23 485	626
14 Nov	-83	-184	173	358	101	100	100	-	1	21 548	2 221	18 893	434
Dec	-783	-136	136	271	-647	-646	80	726	-1	20 775	2 085	18 247	443
15 Jan	1 540	-47	217	264	1 587	1 588	1 644	56	-1	22 350	2 038	19 835	477
Feb	30	-53	189	241	82	86	630	544	-3	22 381	1 985	19 921	475
Mar	1 109	-20	242	263	1 129	887	937	50	242	23 511	1 965	20 808	737
Apr	-514	-87	219	306	-427	-424	500	924	-4	22 967	1 878	20 384	705
May	299	-27	258	284	326	142	381	238	183	23 276	1 851	20 526	898
Jun	1 018	-82	187	269	1 100	1 102	1 333	231	-2	24 278	1 769	21 628	880
Jul	101	-32	207	238	133	127	627	500	6	24 395	1 738	21 755	902
Aug	-69	-62	67	129	-7	-	-	-	-7	24 310	1 676	21 755	879
Sep	524	-88	149	236	612	615	615	-	-3	24 836	1 588	22 370	878
Oct	-123	-32	161	193	-91	-80	350	430	-11	24 728	1 556	22 290	881
Nov	957	-45	113	158	1 002	1 024	1 030	6	-22	25 718	1 512	23 314	892
Dec	-105	-31	184	215	-74	171	329	158	-244	25 591	1 480	23 485	626
16 Jan	-93	-57	194	251	-36	-35	15	50	-1	25 495	1 424	23 450	622
Feb	-177	-17	220	237	-160	-160	220	380	-	25 331	1 407	23 290	634
Mar	-524	6	194	188	-530	-530	40	570	-	24 781	1 413	22 760	608
Apr	386	-50	271	321	436	436	694	258	-	25 173	1 362	23 197	614

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

**21.PRIMARY MARKET FOR SECURITIES**  
**E) Rest of the world**

**21.21 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector of the issuer**  
**Net issues, gross issues, redemptions and outstanding amounts**

Nominal values

EUR millions

		Subsidiaries of Spanish corporations resident in the rest of the world								Non-residents Issues in Spain			
		Subsidiaries of financial corporations				Subsidiaries of non-financial corporations							
		Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts	Net issues	Gross issues	Redemptions	Outstanding amounts
		1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	P	-10 661	162 004	172 665	50 775	929	28 336	27 408	33 076	-3	-	3	1 291
<b>11</b>	P	-19 778	79 343	99 121	31 111	724	28 858	28 134	34 006	-3	-	3	1 288
<b>12</b>	P	-1 209	18 422	19 631	29 449	2 350	30 974	28 625	36 252	-207	-	207	1 081
<b>13</b>	P	2 368	8 071	5 703	30 621	9 570	40 409	30 839	45 246	-139	-	139	942
<b>14</b>	P	5 887	10 004	4 117	39 479	6 652	31 722	25 070	52 975	-123	-	123	819
<b>15</b>	P	8 351	15 422	7 071	50 804	9 064	40 411	31 347	62 792	-192	42	234	628
<b>14 Nov</b>	P	-319	200	520	38 157	1 482	3 252	1 770	53 524	-120	-	120	820
<b>Dec</b>	P	624	825	201	39 479	-751	2 771	3 522	52 975	-1	-	1	819
<b>15 Jan</b>	P	670	1 015	345	42 324	2 097	3 897	1 800	55 905	-	-	-	819
<b>Feb</b>	P	14	100	86	42 470	984	2 109	1 125	56 872	-	-	-	819
<b>Mar</b>	P	1 075	1 254	179	44 817	2 300	4 829	2 530	59 537	-1	-	1	819
<b>Apr</b>	P	2 335	3 092	757	45 901	1 812	3 935	2 122	60 976	-	-	-	819
<b>May</b>	P	397	538	141	46 954	1 225	3 540	2 315	62 389	-	-	-	819
<b>Jun</b>	P	2 900	3 090	190	49 220	-726	3 212	3 938	61 451	-	-	-	819
<b>Jul</b>	P	708	1 480	773	50 493	1 432	4 098	2 665	63 003	-	-	-	819
<b>Aug</b>	P	31	479	449	49 649	-195	2 255	2 450	62 438	-	-	-	819
<b>Sep</b>	P	526	1 708	1 182	50 114	-878	2 837	3 715	61 449	-	-	-	819
<b>Oct</b>	P	370	1 872	1 502	51 116	743	3 218	2 475	62 453	42	42	-	861
<b>Nov</b>	P	-336	156	492	52 198	1 428	4 222	2 793	64 359	-120	-	120	740
<b>Dec</b>	P	-338	638	976	50 804	-1 158	2 261	3 419	62 792	-113	-	113	628
<b>16 Jan</b>	P	-50	1 676	1 726	50 520	1 024	3 596	2 572	63 696	-	-	-	628
<b>Feb</b>	P	257	717	459	50 861	-665	2 780	3 445	63 074	-	-	-	628
<b>Mar</b>	P	-1 088	571	1 659	48 433	508	2 698	2 190	63 206	-	-	-	628
<b>Apr</b>	P	-529	224	752	47 923	3 224	5 503	2 279	66 464	-	-	-	628

**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.22 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Net issues**

Source: ECB

EUR millions

		Euro							Other currencies	
		Total	Financial corporations			General government			Non-financial corporations	Total of which
			Total	Monetary	MFIs	Total	Central government	Other general government		Central government
		1	2	3	4	5	6	7	8	10
<b>10</b>		490 947	-18	-28 639	28 621	447 690	389 855	57 834	43 276	-7 829
<b>11</b>		564 445	212 491	277 775	-65 284	313 015	264 948	48 067	38 939	13 220
<b>12</b>		179 965	-100 952	-75 159	-25 792	178 998	144 168	34 831	101 918	10 405
<b>13</b>		-258 709	-615 406	-466 541	-148 866	292 680	294 700	-2 021	64 018	-8 421
<b>14</b>		-278 999	-511 421	-421 811	-89 610	205 685	192 576	13 109	26 737	12 793
<b>15</b>		-175 465	-358 686	-323 401	-35 285	130 073	141 326	-11 253	53 148	-16 365
<b>15 J-F</b>		49 472	-28 088	-22 590	-5 498	59 793	67 405	-7 612	17 767	-4 372
<b>16 J-F</b>		-845	-51 935	-33 467	-18 468	55 636	71 308	-15 672	-4 546	5 931
<b>14 Dec</b>		-156 679	-101 434	-44 509	-56 924	-45 724	-46 371	647	-9 521	-3 041
<b>15 Jan</b>		34 478	7 238	9 281	-2 043	22 487	34 183	-11 696	4 753	-2 044
<b>Feb</b>		14 994	-35 325	-31 871	-3 455	37 306	33 222	4 084	13 014	-2 328
<b>Mar</b>		1 714	-52 409	-40 168	-12 241	45 603	48 047	-2 443	8 520	-21
<b>Apr</b>		-26 665	-19 355	-14 248	-5 107	-20 387	-14 604	-5 783	13 077	-2 537
<b>May</b>		36 201	-22 618	-21 284	-1 333	59 932	63 319	-3 387	-1 113	7 535
<b>Jun</b>		-91 786	-92 266	-63 923	-28 343	7 840	13 563	-5 723	-7 360	-5 252
<b>Jul</b>		-74 612	-27 283	-26 504	-780	-56 130	-50 516	-5 614	8 801	4 822
<b>Aug</b>		-3 040	-17 902	-12 930	-4 971	11 799	5 678	6 121	3 063	-1 029
<b>Sep</b>		52 581	7 337	-32 562	39 900	40 009	42 239	-2 230	5 235	95
<b>Oct</b>		1 966	-6 898	-8 051	1 152	8 667	8 138	529	197	-7 510
<b>Nov</b>		27 712	-13 223	2 995	-16 218	35 123	25 485	9 638	5 811	-1 367
<b>Dec</b>		-149 008	-85 982	-84 136	-1 846	-62 177	-67 428	5 251	-850	-6 727
<b>16 Jan</b>		-1 727	-36 987	-24 079	-12 908	35 184	42 896	-7 711	75	3 371
<b>Feb</b>		882	-14 949	-9 388	-5 560	20 452	28 413	-7 960	-4 621	2 560

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.

**21.PRIMARY MARKET FOR SECURITIES**  
**F) Euro area**

**21.23 Securities other than shares, excluding financial derivatives**  
**Breakdown by sector and subsector of the issuer. Outstanding amounts**

Source: ECB

EUR millions

	Euro								Other currencies	
	Total	Financial corporations			General government			Non-financial corporations	Total	of which
		Total	Monetary	MFIs	Total	Central government	Other general government			Central government
	1	2	3	4	5	6	7	8	9	10
<b>10</b>	14 045 658	7 003 000	4 309 766	2 693 234	6 336 938	5 840 355	496 583	705 720	1 724 576	95 305
<b>11</b>	14 615 069	7 246 926	4 588 999	2 657 927	6 650 716	6 105 864	544 853	717 427	1 807 212	111 286
<b>12</b>	14 694 805	7 138 808	4 487 730	2 651 079	6 748 728	6 146 757	601 970	807 269	1 875 294	119 053
<b>13</b>	14 443 752	6 545 744	4 013 416	2 532 329	7 079 648	6 473 987	605 661	818 359	1 901 906	108 897
<b>14</b>	14 242 699	6 099 226	3 604 206	2 495 020	7 297 818	6 679 066	618 752	845 655	2 192 264	131 618
<b>15</b>	13 999 834	5 662 833	3 262 839	2 399 994	7 437 208	6 829 933	607 275	899 793	2 440 194	130 010
<b>14 Sep</b>	14 382 049	6 237 305	3 740 102	2 497 203	7 298 955	6 676 744	622 210	845 790	2 151 035	135 508
<b>Oct</b>	14 308 024	6 156 936	3 648 605	2 508 332	7 300 744	6 686 581	614 163	850 343	2 158 484	131 780
<b>Nov</b>	14 339 473	6 141 838	3 625 935	2 515 902	7 343 541	6 725 437	618 105	854 094	2 155 622	132 986
<b>Dec</b>	14 242 699	6 099 226	3 604 206	2 495 020	7 297 818	6 679 066	618 752	845 655	2 192 264	131 618
<b>15 Jan</b>	14 278 251	6 099 780	3 613 510	2 486 270	7 326 740	6 719 683	607 057	851 732	2 342 765	141 842
<b>Feb</b>	14 299 934	6 071 120	3 582 144	2 488 976	7 364 045	6 752 905	611 139	864 769	2 376 014	140 091
<b>Mar</b>	14 303 461	6 019 068	3 542 278	2 476 790	7 409 625	6 800 932	608 693	874 768	2 477 381	143 082
<b>Apr</b>	14 272 378	5 996 244	3 525 377	2 470 867	7 389 208	6 786 339	602 869	886 927	2 427 318	137 888
<b>May</b>	14 305 642	5 970 687	3 501 153	2 469 534	7 449 156	6 849 674	599 482	885 800	2 459 339	146 739
<b>Jun</b>	14 212 546	5 877 287	3 436 500	2 440 787	7 456 824	6 863 240	593 583	878 436	2 464 918	140 321
<b>Jul</b>	14 132 739	5 841 845	3 401 987	2 439 858	7 403 799	6 815 832	587 967	887 095	2 502 884	146 585
<b>Aug</b>	14 129 289	5 823 642	3 388 748	2 434 894	7 415 498	6 821 409	594 089	890 148	2 451 031	143 647
<b>Sep</b>	14 150 274	5 799 400	3 355 526	2 443 875	7 455 498	6 863 639	591 859	895 376	2 430 392	143 675
<b>Oct</b>	14 152 903	5 793 034	3 348 075	2 444 959	7 464 168	6 871 781	592 388	895 700	2 512 823	137 608
<b>Nov</b>	14 179 999	5 779 206	3 350 474	2 428 732	7 499 292	6 897 266	602 026	901 501	2 541 851	139 028
<b>Dec</b>	13 999 834	5 662 833	3 262 839	2 399 994	7 437 208	6 829 933	607 275	899 793	2 440 194	130 010
<b>16 Jan</b>	13 994 278	5 621 577	3 237 095	2 384 483	7 472 823	6 872 822	600 000	899 878	2 436 965	132 765
<b>Feb</b>	13 991 839	5 604 005	3 228 758	2 375 248	7 493 171	6 901 130	592 041	894 663	2 406 130	135 997

Note: Euro-denominated issues include, historically, all issues denominated in euro or national denominations of the euro.

Greek drachma-denominated issues have been included under euro since January 2001.

The Spanish contribution to euro area amounts can be consulted in columns 1 to 9 of table 21.1.





## CHAPTER 22 DOMESTIC SECONDARY MARKETS FOR SECURITIES

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.1 Nominal outstanding amounts recorded in the book-entry system**

EUR millions

	Total	State debt							Other resident issuers				Securities of other euro area countries
		Total	Unstripped debt			Stripped debt			Total	Other general government		Rest	
			Total	Treasury bills (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds		
09	511 212	474 415	448 092	85 513	362 579	26 323	14 010	12 314	22 747	303	17 767	4 677	14 050
10	580 687	545 005	507 368	89 756	417 611	37 638	19 545	18 092	27 865	77	23 157	4 631	7 816
11	646 316	600 529	557 527	90 608	466 920	43 002	22 989	20 012	39 167	172	26 568	12 426	6 621
12	706 450	662 339	614 998	84 613	530 385	47 341	26 463	20 878	42 483	249	29 235	12 999	1 628
13	794 262	733 668	681 328	89 174	592 154	52 340	30 450	21 890	59 065	238	32 563	26 264	1 528
14	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
14 Sep	846 355	786 087	726 083	77 129	648 954	60 004	36 660	23 345	60 228	282	35 390	24 556	40
Oct	837 396	776 685	716 470	76 949	639 520	60 216	36 825	23 391	60 136	258	35 322	24 556	575
Nov	840 295	785 543	724 294	77 344	646 950	61 249	37 566	23 682	54 217	264	35 266	18 687	535
Dec	847 982	793 575	731 133	77 926	653 207	62 442	38 213	24 229	53 872	265	34 920	18 687	535
15 Jan	869 316	814 940	751 725	79 321	672 404	63 215	38 630	24 585	53 841	249	34 904	18 687	535
Feb	857 335	801 496	738 855	78 436	660 420	62 641	38 537	24 104	55 214	253	36 274	18 687	625
Mar	865 176	809 715	745 600	77 345	668 255	64 115	39 466	24 649	54 786	264	35 834	18 687	675
Apr	855 278	800 150	736 424	77 409	659 015	63 726	39 158	24 568	54 909	279	35 422	19 207	220
May	865 426	812 342	747 485	78 770	668 715	64 857	39 659	25 199	52 864	304	35 932	16 628	220
Jun	879 351	826 867	761 713	78 127	683 586	65 154	39 731	25 423	51 884	275	34 980	16 628	600
Jul	872 076	820 284	756 004	79 967	676 037	64 280	39 623	24 657	51 572	277	34 667	16 628	220
Aug	882 406	830 682	766 824	81 473	685 351	63 858	39 339	24 519	51 544	249	34 667	16 628	180
Sep	895 659	844 262	780 599	82 314	698 285	63 663	39 180	24 483	51 217	261	34 327	16 628	180
Oct	905 561	854 224	790 262	82 922	707 340	63 962	39 320	24 642	51 157	261	34 267	16 628	180
Nov	895 212	846 677	782 819	83 105	699 715	63 858	39 299	24 558	48 355	292	34 185	13 877	180
Dec	900 650	852 213	787 789	82 435	705 353	64 424	39 631	24 794	48 307	281	34 149	13 877	130
16 Jan	918 932	870 596	805 972	82 024	723 948	64 624	39 742	24 882	48 286	264	34 144	13 877	50
Feb	907 429	859 469	795 297	84 426	710 871	64 172	39 670	24 502	47 910	294	33 738	13 877	50
Mar	920 790	872 816	807 720	84 130	723 590	65 096	40 334	24 762	47 824	309	33 637	13 877	150
Apr	926 120	878 290	812 146	82 621	729 525	66 144	41 026	25 117	47 731	319	33 535	13 877	100

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.2 Nominal outstanding amounts recorded in customer accounts in the book-entry system**

EUR millions

	Total	State debt							Other resident issuers				Securities of other euro area countries
		Total	Unstripped debt			Stripped debt			Total	Other general government		Rest	
			Total	Treasury bills (a)	Unstripped bonds	Total	Principal components of stripped bonds	Interest components of stripped bonds		Regional government notes	Regional government bonds		
1	2	3	4	5	6	7	8	9	10	11	12	13	
09	323 709	306 507	285 550	62 946	222 604	20 957	11 099	9 858	16 937	273	13 042	3 622	265
10	412 094	391 121	362 708	69 504	293 204	28 413	13 524	14 889	20 738	61	16 937	3 741	235
11	424 487	395 708	362 018	65 325	296 693	33 690	16 251	17 439	28 730	135	19 513	9 082	50
12	365 604	336 818	299 025	53 696	245 329	37 793	19 550	18 242	28 786	249	21 032	7 504	-
13	475 233	444 415	402 829	67 624	335 205	41 586	22 341	19 245	30 818	218	23 028	7 572	-
14	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
14 Sep	513 976	483 082	433 875	55 497	378 378	49 206	29 390	19 816	30 894	282	24 622	5 990	-
Oct	518 509	487 911	438 229	59 450	378 780	49 682	29 427	20 255	30 598	242	24 564	5 792	-
Nov	531 256	503 257	452 226	60 883	391 343	51 031	30 336	20 696	27 999	264	24 271	3 464	-
Dec	545 907	518 236	466 895	63 673	403 222	51 340	30 791	20 549	27 671	260	23 946	3 465	-
15 Jan	549 530	521 653	469 463	63 274	406 189	52 190	30 989	21 201	27 877	239	24 150	3 488	-
Feb	561 808	533 058	481 120	63 652	417 468	51 938	31 015	20 923	28 750	224	25 041	3 486	-
Mar	571 788	543 314	490 196	62 846	427 350	53 118	31 950	21 168	28 474	259	24 682	3 533	-
Apr	565 416	537 506	485 256	62 538	422 718	52 250	31 540	20 709	27 911	245	24 147	3 519	-
May	565 900	537 769	483 933	61 976	421 957	53 836	32 329	21 507	28 131	239	24 419	3 472	-
Jun	564 530	536 911	483 865	61 688	422 177	53 046	32 107	20 939	27 619	215	23 920	3 484	-
Jul	558 430	531 258	478 702	64 041	414 662	52 556	31 948	20 608	27 172	220	23 497	3 455	-
Aug	555 456	528 214	475 719	62 431	413 287	52 496	31 732	20 764	27 242	196	23 579	3 466	-
Sep	564 212	537 288	484 350	65 242	419 108	52 938	31 920	21 018	26 924	221	23 283	3 420	-
Oct	572 552	545 610	492 476	65 477	426 998	53 135	31 978	21 157	26 942	221	23 240	3 481	-
Nov	567 373	540 288	487 550	66 296	421 253	52 738	32 098	20 640	27 085	250	23 328	3 507	-
Dec	582 937	554 298	501 119	69 043	432 076	53 178	32 068	21 111	28 639	238	23 204	5 196	-
16 Jan	574 203	545 524	492 172	67 319	424 853	53 351	32 152	21 199	28 680	222	23 234	5 224	-
Feb	572 610	544 212	491 127	67 315	423 812	53 086	31 691	21 395	28 398	232	22 884	5 282	-
Mar	575 716	547 608	494 008	66 340	427 669	53 599	32 169	21 430	28 108	257	22 697	5 154	-
Apr	581 160	553 027	498 323	65 927	432 396	54 703	32 953	21 751	28 133	251	22 749	5 133	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.3 Treasury bills**  
**Nominal outstanding amounts. Registered portfolio**

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	89 756	8 049	737	7 313	19 073	9 085	5 845	4 142	4 870	1 976	6 320	49 468
<b>11</b>	90 608	18 305	3 422	14 883	20 609	11 146	8 100	1 363	3 552	3 603	3 765	40 774
<b>12</b>	84 613	19 019	4	19 014	19 626	10 289	7 620	1 717	2 938	2 957	7 026	33 048
<b>13</b>	89 174	15 778	23	15 755	13 322	7 906	4 575	842	1 460	1 788	2 076	54 749
<b>14</b>	77 926	10 847	650	10 197	9 320	3 678	3 657	1 985	1 224	1 292	438	54 806
<b>14 Sep</b>	77 129	14 596	350	14 246	8 386	2 960	3 660	1 766	618	1 318	3 198	49 013
<b>Oct</b>	76 949	11 333	200	11 133	9 700	4 025	3 585	2 090	615	1 254	2 434	51 614
<b>Nov</b>	77 344	11 974	-	11 974	9 797	4 610	3 366	1 822	536	1 248	640	53 149
<b>Dec</b>	77 926	10 847	650	10 197	9 320	3 678	3 657	1 985	1 224	1 292	438	54 806
<b>15 Jan</b>	79 321	12 149	-	12 149	9 491	4 412	3 477	1 602	500	1 202	818	55 161
<b>Feb</b>	78 436	8 154	897	7 257	10 782	5 901	3 277	1 604	494	1 145	2 909	54 952
<b>Mar</b>	77 345	9 169	-	9 169	9 643	4 775	3 305	1 563	1 187	1 134	2 816	53 396
<b>Apr</b>	77 409	7 377	-	7 377	9 528	5 239	2 658	1 631	185	1 075	3 246	55 999
<b>May</b>	78 770	8 927	-	8 927	10 147	5 326	2 637	2 184	264	1 056	3 726	54 650
<b>Jun</b>	78 127	9 963	-	9 963	8 994	4 648	2 590	1 756	190	982	2 721	55 276
<b>Jul</b>	79 967	7 834	-	7 834	9 332	4 405	3 019	1 909	217	975	2 707	58 902
<b>Aug</b>	81 473	10 877	-	10 877	7 140	3 530	2 701	910	204	925	2 863	59 464
<b>Sep</b>	82 314	11 479	-	11 479	6 592	2 824	2 693	1 075	268	912	3 260	59 803
<b>Oct</b>	82 922	12 310	-	12 310	7 641	3 746	2 953	942	207	895	3 630	58 240
<b>Nov</b>	83 105	13 577	-	13 577	6 232	2 733	2 945	554	139	855	2 359	59 943
<b>Dec</b>	82 435	11 281	-	11 281	6 794	2 572	2 778	1 444	186	749	1 929	61 497
<b>16 Jan</b>	82 024	9 929	-	9 929	7 554	2 659	2 752	2 143	85	717	1 601	62 138
<b>Feb</b>	84 426	11 575	-	11 575	6 304	2 334	2 188	1 782	317	666	2 185	63 380
<b>Mar</b>	84 130	12 208	-	12 208	6 750	2 382	3 161	1 207	417	636	2 550	61 568
<b>Apr</b>	82 621	11 151	-	11 151	8 024	2 842	2 863	2 320	369	529	2 897	59 651

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.4 Treasury bills**  
**Nominal outstanding amounts. Portfolio to maturity**

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	89 756	28 141	667	27 475	10 883	5 820	3 474	1 590	1 771	1 617	4 049	43 295
<b>11</b>	90 608	37 773	3 001	34 772	18 074	9 828	7 424	822	2 411	3 352	2 826	26 171
<b>12</b>	P 84 613	23 362	4	23 358	16 412	9 026	7 015	371	1 989	2 844	6 343	33 663
<b>13</b>	P 89 174	14 270	23	14 247	10 368	6 527	3 703	138	1 014	1 730	2 580	59 211
<b>14</b>	P 77 926	16 719	-	16 719	5 907	2 293	2 916	698	413	1 235	431	53 221
<b>14 Aug</b>	P 74 850	15 915	-	15 915	5 043	2 086	2 666	291	569	1 312	2 988	49 024
<b>Sep</b>	P 77 129	18 678	-	18 678	5 196	1 528	2 941	728	552	1 298	3 086	48 318
<b>Oct</b>	P 76 949	17 045	-	17 045	5 789	2 311	2 812	666	556	1 234	2 115	50 210
<b>Nov</b>	P 77 344	16 519	-	16 519	5 431	2 064	2 679	688	452	1 230	323	53 390
<b>Dec</b>	P 77 926	16 719	-	16 719	5 907	2 293	2 916	698	413	1 235	431	53 221
<b>15 Jan</b>	P 79 321	17 121	-	17 121	5 907	2 548	2 626	733	431	1 186	426	54 249
<b>Feb</b>	P 78 436	16 208	-	16 208	5 105	2 454	2 535	116	437	1 125	2 888	52 673
<b>Mar</b>	P 77 345	16 967	-	16 967	5 243	2 565	2 619	59	193	1 113	2 800	51 030
<b>Apr</b>	P 77 409	17 571	-	17 571	4 734	2 382	2 287	66	158	1 055	3 046	50 845
<b>May</b>	P 78 770	19 387	-	19 387	4 025	2 097	1 928	-	155	1 037	2 991	51 176
<b>Jun</b>	P 78 127	17 043	-	17 043	4 907	2 732	2 176	-	139	963	2 720	52 356
<b>Jul</b>	P 79 967	15 269	-	15 269	5 299	2 727	2 507	66	175	957	2 707	55 560
<b>Aug</b>	P 81 473	15 950	-	15 950	4 713	2 328	2 364	21	166	908	2 689	57 047
<b>Sep</b>	P 82 314	16 629	-	16 629	4 630	2 156	2 474	-	182	894	2 807	57 173
<b>Oct</b>	P 82 922	19 067	-	19 067	4 577	2 147	2 293	136	124	869	2 759	55 527
<b>Nov</b>	P 83 105	19 234	-	19 234	4 150	1 796	2 173	180	85	831	2 259	56 546
<b>Dec</b>	P 82 435	17 867	-	17 867	4 044	1 702	2 163	179	127	710	1 926	57 762
<b>16 Jan</b>	P 82 024	19 317	-	19 317	3 588	1 408	2 054	126	71	662	1 601	56 785
<b>Feb</b>	P 84 426	21 714	-	21 714	3 934	1 742	2 049	143	270	620	1 675	56 213
<b>Mar</b>	P 84 130	23 970	-	23 970	3 488	1 357	1 994	138	267	596	2 321	53 488

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.5 Treasury bills**  
**Sell/buy-back transactions and repurchase agreements**

EUR millions

		Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries							
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest	Non-financial corporations	Households and NPISHs	General government	Rest of the world
		1	2	3	4	5	6	7	8	9	10	11
10		-20 092	70	-20 162	8 189	3 265	2 372	2 552	3 099	359	2 271	6 173
11		-19 468	421	-19 889	2 535	1 318	675	541	1 141	251	938	14 603
12	P	-4 344	-	-4 344	3 215	1 264	604	1 347	950	112	682	-616
13	P	1 508	-	1 508	2 954	1 379	872	703	446	58	-504	-4 462
14	P	-5 872	650	-6 522	3 413	1 385	741	1 287	811	57	7	1 585
14	Aug	P	-2 512	-	-2 512	1 369	687	1 159	61	21	-488	-297
	Sep	P	-4 082	350	-4 432	3 189	1 432	720	1 037	65	112	695
	Oct	P	-5 712	200	-5 912	3 911	1 714	773	1 424	59	319	1 404
	Nov	P	-4 544	-	-4 544	4 366	2 546	686	1 134	84	317	-241
	Dec	P	-5 872	650	-6 522	3 413	1 385	741	1 287	811	7	1 585
15	Jan	P	-4 973	-	-4 973	3 584	1 864	851	869	69	392	912
	Feb	P	-8 054	897	-8 951	5 677	3 447	742	1 488	58	21	2 280
	Mar	P	-7 798	-	-7 798	4 400	2 210	686	1 504	993	17	2 366
	Apr	P	-10 194	-	-10 194	4 793	2 857	371	1 565	27	199	5 154
	May	P	-10 459	-	-10 459	6 122	3 229	709	2 184	109	735	3 474
	Jun	P	-7 080	-	-7 080	4 087	1 917	415	1 756	51	1	2 920
	Jul	P	-7 434	-	-7 434	4 033	1 678	513	1 843	41	-	3 342
	Aug	P	-5 073	-	-5 073	2 427	1 202	337	888	38	174	2 417
	Sep	P	-5 150	-	-5 150	1 962	668	219	1 075	86	453	2 631
	Oct	P	-6 757	-	-6 757	3 064	1 599	660	805	83	871	2 713
	Nov	P	-5 657	-	-5 657	2 083	937	772	374	53	100	3 397
	Dec	P	-6 586	-	-6 586	2 750	870	615	1 265	59	3	3 735
16	Jan	P	-9 388	-	-9 388	3 966	1 251	698	2 017	15	-	5 353
	Feb	P	-10 139	-	-10 139	2 370	592	139	1 639	46	510	7 167
	Mar	P	-11 762	-	-11 762	3 262	1 025	1 167	1 069	150	229	8 081

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.6 Unstripped bonds and principal components of  
stripped bonds**  
**Nominal outstanding amounts. Registered portfolio**

EUR millions

	Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
		Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
	1	2	3	4	5	6	7	8	9	10	11	12
10	437 157	57 032	18 022	39 011	67 154	23 918	40 206	3 030	14 948	2 330	60 024	235 668
11	489 909	80 676	26 170	54 507	79 700	24 631	49 951	5 118	12 502	3 660	65 811	247 560
12	556 848	179 322	37 783	141 539	83 582	23 674	57 144	2 765	14 449	2 827	79 009	197 659
13	622 604	174 274	29 461	144 812	114 975	35 136	76 965	2 874	22 260	3 253	59 172	248 670
14	691 420	172 532	31 985	140 547	130 434	37 862	88 861	3 711	18 716	2 916	52 971	313 851
14 Sep	685 613	189 360	29 826	159 534	124 787	39 769	81 620	3 398	18 729	2 890	56 464	293 383
Oct	676 345	181 299	31 584	149 715	124 352	39 121	81 633	3 599	19 434	2 811	51 538	296 910
Nov	684 516	174 923	31 775	143 148	127 083	37 259	85 898	3 926	15 214	2 884	53 348	311 064
Dec	691 420	172 532	31 985	140 547	130 434	37 862	88 861	3 711	18 716	2 916	52 971	313 851
15 Jan	711 034	180 565	38 364	142 202	128 343	37 651	86 703	3 989	14 947	3 694	55 183	328 302
Feb	698 957	164 958	36 678	128 280	126 722	36 377	88 098	2 247	15 053	4 447	48 214	339 561
Mar	707 721	164 947	37 592	127 355	127 863	35 688	89 550	2 624	14 490	4 702	48 630	347 088
Apr	698 173	154 482	37 999	116 483	124 779	33 174	88 938	2 667	12 865	4 400	45 777	355 871
May	708 373	165 524	41 058	124 466	122 848	31 211	89 108	2 529	12 516	5 028	45 067	357 390
Jun	723 317	183 635	47 411	136 224	122 570	29 835	89 398	3 337	13 546	4 958	42 489	356 119
Jul	715 660	180 119	49 307	130 812	117 650	28 578	86 291	2 781	12 807	4 925	43 352	356 806
Aug	724 690	193 189	53 038	140 150	116 361	27 181	85 902	3 278	12 558	5 066	42 700	354 816
Sep	737 464	196 931	57 724	139 207	116 637	27 059	86 096	3 483	12 992	4 725	42 984	363 195
Oct	746 660	199 262	62 413	136 849	114 999	26 268	84 955	3 777	14 719	4 622	42 885	370 172
Nov	739 014	202 114	67 190	134 923	114 622	26 151	84 575	3 896	14 800	4 106	37 312	366 060
Dec	744 984	205 218	71 166	134 052	116 741	26 822	87 035	2 884	14 652	4 450	37 289	366 633
16 Jan	763 690	220 705	75 840	144 865	114 784	26 365	86 241	2 178	14 359	4 848	37 867	371 126
Feb	750 540	212 709	79 483	133 225	114 536	25 464	86 630	2 443	14 177	4 639	36 171	368 308
Mar	763 924	221 196	84 738	136 458	115 431	25 898	86 900	2 633	14 512	4 617	35 394	372 774
Apr	770 551	225 633	92 378	133 254	113 520	24 635	86 646	2 239	14 660	3 211	35 908	377 619

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.7 Unstripped bonds and principal components of stripped bonds**  
**Nominal outstanding amounts. Portfolio to maturity**  
*EUR millions*

		Amounts outstanding	Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
			Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
		1	2	3	4	5	6	7	8	9	10	11	12
10		437 157	118 014	17 863	100 152	59 377	15 431	41 945	2 000	8 957	1 952	57 247	191 609
11		489 909	166 216	24 670	141 546	77 642	18 270	57 970	1 402	8 753	3 115	60 618	173 564
12	P	556 848	202 711	29 625	173 086	86 444	18 563	67 021	860	12 719	2 606	62 291	190 078
13	P	622 604	206 249	29 461	176 788	112 105	27 543	83 774	788	17 646	3 052	57 381	226 172
14	P	691 420	237 134	29 397	207 736	128 740	31 739	94 974	2 027	13 339	2 758	45 401	264 047
14 Aug	P	676 587	233 149	28 569	204 580	123 086	32 921	88 256	1 909	17 586	2 843	52 894	247 029
Sep	P	685 613	238 837	28 569	210 268	123 078	32 650	88 549	1 879	17 541	2 828	52 619	250 711
Oct	P	676 345	241 896	28 597	213 298	123 166	32 328	88 834	2 004	17 701	2 749	48 147	242 687
Nov	P	684 516	241 899	28 982	212 917	126 459	31 638	92 798	2 022	13 187	2 768	46 089	254 115
Dec	P	691 420	237 134	29 397	207 736	128 740	31 739	94 974	2 027	13 339	2 758	45 401	264 047
15 Jan	P	711 034	226 874	29 397	197 476	128 886	32 049	94 622	2 216	13 708	3 603	45 112	292 851
Feb	P	698 957	223 773	29 447	194 326	127 106	32 026	94 155	925	13 567	4 337	46 822	283 352
Mar	P	707 721	227 985	33 109	194 877	127 425	31 010	95 275	1 140	12 181	4 540	46 411	289 179
Apr	P	698 173	223 298	36 353	186 944	125 417	29 503	94 936	978	11 664	4 214	45 044	288 536
May	P	708 373	230 842	40 673	190 168	124 765	28 813	94 731	1 221	11 187	4 816	44 503	292 260
Jun	P	723 317	242 679	45 143	197 536	122 580	26 954	94 351	1 274	11 636	4 697	43 649	298 075
Jul	P	715 660	238 774	49 295	189 478	119 700	25 569	92 864	1 267	11 220	4 592	44 142	297 233
Aug	P	724 690	240 014	53 025	186 988	118 718	24 912	92 585	1 221	11 094	4 698	43 262	306 904
Sep	P	737 464	249 525	57 710	191 814	117 887	24 039	92 617	1 232	11 439	4 343	41 986	312 284
Oct	P	746 660	248 699	62 400	186 299	117 121	23 820	91 938	1 362	13 270	4 170	40 259	323 141
Nov	P	739 014	253 765	67 190	186 574	115 786	23 243	91 270	1 274	13 306	3 572	37 798	314 787
Dec	P	744 984	253 255	71 160	182 094	118 087	23 647	93 188	1 253	13 123	3 825	37 952	318 742
16 Jan	P	763 690	262 270	75 840	186 429	117 195	23 529	92 406	1 260	13 092	4 267	38 327	328 540
Feb	P	750 540	267 783	79 483	188 300	116 463	22 220	92 937	1 306	12 596	4 034	36 611	313 054
Mar	P	763 924	271 164	84 738	186 426	108 570	22 423	85 217	930	12 880	4 194	36 444	330 671

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.8 Unstripped bonds and principal components of stripped bonds**  
**Sell/buy-back transactions and repurchase agreements**  
*EUR millions*

			Monetary financial institutions (MFIs) excluding money market funds (MMFs)			Money market funds and other financial intermediaries				Non-financial corporations	Households and NPISHs	General government	Rest of the world
			Total	Banco de España	Other MFIs excluding MMFs	Total	Collective investment undertakings (a)	Insurance corporations and pension funds	Rest				
			1	2	3	4	5	6	7	8	9	10	11
10			-60 982	159	-61 141	7 777	8 487	-1 740	1 030	5 991	378	2 777	44 059
11			-85 540	1 499	-87 039	2 058	6 362	-8 019	3 715	3 748	545	5 193	73 996
12	P		-23 389	8 157	-31 547	-2 862	5 111	-9 878	1 905	1 730	221	16 718	7 582
13	P		-31 976	-	-31 976	2 870	7 593	-6 809	2 086	4 614	201	1 792	22 499
14	P		-64 602	2 588	-67 190	1 693	6 123	-6 113	1 683	5 377	158	7 569	49 804
14 Aug	P		-40 437	8	-40 445	2 699	7 901	-6 851	1 649	1 888	35	-511	36 326
Sep	P		-49 477	1 257	-50 734	1 709	7 119	-6 929	1 519	1 189	62	3 845	42 673
Oct	P		-60 596	2 986	-63 583	1 187	6 793	-7 201	1 595	1 733	62	3 391	54 223
Nov	P		-66 976	2 793	-69 769	624	5 621	-6 900	1 903	2 028	116	7 259	56 949
Dec	P		-64 602	2 588	-67 190	1 693	6 123	-6 113	1 683	5 377	158	7 569	49 804
15 Jan	P		-46 308	8 966	-55 275	-543	5 602	-7 919	1 773	1 239	91	10 071	35 451
Feb	P		-58 815	7 232	-66 046	-383	4 351	-6 057	1 323	1 486	111	1 392	56 209
Mar	P		-63 038	4 484	-67 522	438	4 678	-5 724	1 484	2 310	162	2 219	57 909
Apr	P		-68 816	1 646	-70 462	-638	3 671	-5 998	1 688	1 201	185	733	67 335
May	P		-65 318	385	-65 702	-1 918	2 398	-5 623	1 308	1 329	211	564	65 131
Jun	P		-59 044	2 267	-61 311	-10	2 882	-4 954	2 062	1 909	261	-1 160	58 045
Jul	P		-58 654	12	-58 666	-2 050	3 008	-6 573	1 515	1 588	332	-789	59 573
Aug	P		-46 825	13	-46 838	-2 357	2 268	-6 683	2 057	1 464	368	-562	47 912
Sep	P		-52 594	14	-52 607	-1 250	3 020	-6 521	2 251	1 553	382	998	50 911
Oct	P		-49 438	13	-49 451	-2 122	2 447	-6 984	2 415	1 449	453	2 626	47 031
Nov	P		-51 651	-	-51 651	-1 164	2 909	-6 695	2 623	1 494	533	-485	51 273
Dec	P		-48 036	6	-48 042	-1 347	3 175	-6 153	1 631	1 530	624	-663	47 892
16 Jan	P		-41 564	-	-41 564	-2 410	2 837	-6 165	918	1 267	581	-460	42 586
Feb	P		-55 075	-	-55 075	-1 927	3 244	-6 306	1 136	1 581	605	-440	55 254
Mar	P		-49 968	-	-49 968	6 861	3 475	1 683	1 703	1 632	423	-1 051	42 103

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.9 Treasury bills**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell/buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/buy-back transactions	Forward sell/buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	3 319 700	420 292	10 249	1 594 756	1 291 687	2 716 161	362 121	88 218	45	-	1 271 289	2 569
<b>11</b>	3 692 347	876 841	24 004	1 213 816	1 571 021	6 665 151	651 528	138 749	3 476	-	1 502 638	6 665
<b>12</b>	2 954 645	815 335	16 281	682 733	1 436 523	3 773 151	597 312	180 854	1 913	-	1 410 772	3 773
<b>13</b>	2 781 259	891 504	19 518	553 084	1 307 410	9 745 151	522 409	239 107	4 733	-	1 269 061	9 507
<b>14</b>	2 065 348	719 427	24 702	553 603	767 358	257 032	591	278 152	5 364	-	748 818	257
<b>15</b>	1 906 129	728 015	12 696	573 665	590 465	1 287 921	196	334 274	4 299	-	581 336	1 287
<b>14 Sep</b>	158 926	50 295	3 090	46 201	59 340	-	76 136	19 238	366	-	56 532	-
<b>Oct</b>	181 665	68 976	5 257	44 725	62 707	-	86 834	25 718	475	-	60 641	-
<b>Nov</b>	156 105	54 617	4 657	45 721	51 109	-	70 124	19 171	1 153	-	49 799	-
<b>Dec</b>	149 910	53 747	749	43 552	51 762	100	69 512	17 422	436	-	51 553	100
<b>15 Jan</b>	145 343	54 057	947	42 615	47 723	-	67 826	19 955	474	-	47 397	-
<b>Feb</b>	155 605	52 948	753	57 107	44 777	20	68 057	23 694	450	-	43 894	20
<b>Mar</b>	173 963	52 502	227	72 709	48 425	100	72 134	23 418	227	-	48 389	100
<b>Apr</b>	134 851	42 037	296	42 461	50 057	-	70 902	21 173	296	-	49 433	-
<b>May</b>	165 445	44 254	839	63 351	56 681	320	76 730	19 894	201	-	56 314	320
<b>Jun</b>	201 022	72 220	544	64 525	63 383	350	93 324	29 530	193	-	63 251	350
<b>Jul</b>	185 117	72 860	2 006	51 025	58 789	437	90 778	32 188	629	-	57 524	437
<b>Aug</b>	155 323	65 065	3 049	40 728	46 481	-	73 625	27 740	755	-	45 130	-
<b>Sep</b>	142 614	71 573	2 963	31 895	36 183	-	70 141	34 467	378	-	35 296	-
<b>Oct</b>	158 603	62 967	396	40 154	55 085	-	84 868	30 709	85	-	54 074	-
<b>Nov</b>	148 459	70 452	297	38 987	38 664	60	78 483	40 337	247	-	37 838	60
<b>Dec</b>	139 785	67 081	378	28 109	44 217	-	74 328	31 169	364	-	42 795	-
<b>16 Jan</b>	138 168	64 332	364	23 175	50 297	-	83 244	33 127	361	-	49 757	-
<b>Feb</b>	150 669	74 967	54	31 178	44 470	-	78 068	34 043	54	-	43 970	-
<b>Mar</b>	157 718	76 350	43	28 265	52 860	200	92 169	39 795	-	-	52 174	200
<b>Apr</b>	172 055	91 624	52	25 056	55 323	-	105 485	52 039	-	-	53 446	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.10 Treasury bills**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover				Interest rates											
	Whole market				Whole market						Between account holders					
	Up to 3 months	3 - 6 months	6 - 12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months	Up to 3 months	3 - 6 months	6 months	6 - 12 months	12 months	Over 12 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	104 481	90 573	177 620	47 617	0.69	1.08	1.17	1.47	1.63	2.01	0.68	1.01	1.25	1.49	1.69	2.06
<b>11</b>	204 213	185 694	388 302	98 632	1.58	2.20	2.51	2.85	3.16	3.35	1.58	2.09	2.35	2.70	3.04	3.25
<b>12</b>	194 383	201 575	334 563	84 814	0.62	1.45	1.76	2.34	2.74	2.88	0.84	1.47	1.81	2.31	2.67	2.83
<b>13</b>	177 425	232 261	455 215	26 603	0.23	0.30	0.44	0.58	1.04	1.30	0.30	0.56	0.74	0.99	1.17	1.37
<b>14</b>	177 306	160 765	381 356	-	0.13	0.15	0.18	0.20	0.25	-	0.15	0.23	0.28	0.35	0.41	-
<b>15</b>	155 579	173 901	398 536	-	0.02	0.01	0.02	0.03	0.04	-	-0.07	-0.01	0.02	0.03	0.05	-
<b>14 Sep</b>	11 747	11 037	27 512	-	0.04	0.08	0.07	0.10	0.11	-	0.04	0.08	0.09	0.14	0.18	-
<b>Oct</b>	17 169	13 450	38 357	-	0.06	0.11	0.15	0.16	0.17	-	0.05	0.14	0.17	0.27	0.30	-
<b>Nov</b>	11 074	10 394	33 149	-	0.06	0.08	0.17	0.11	0.17	-	-0.00	0.15	0.24	0.27	0.31	-
<b>Dec</b>	10 588	8 807	34 353	-	0.08	0.12	0.22	0.13	0.20	-	0.10	0.20	0.27	0.31	0.35	-
<b>15 Jan</b>	9 382	13 157	31 518	-	0.03	0.04	0.05	0.07	0.13	-	-0.02	0.06	0.12	0.14	0.19	-
<b>Feb</b>	9 163	13 668	30 117	-	0.02	0.04	0.06	0.06	0.07	-	0.01	0.05	0.09	0.12	0.15	-
<b>Mar</b>	12 535	10 331	29 636	-	0.02	0.02	0.02	0.02	0.04	-	-0.01	0.02	0.05	0.05	0.06	-
<b>Apr</b>	8 253	13 285	20 500	-	0.02	0.01	0.02	0.01	0.01	-	-0.03	-0.01	0.01	0.01	0.02	-
<b>May</b>	10 333	9 525	24 396	-	0.04	0.01	0.00	0.01	0.00	-	-0.02	-0.01	0.01	-0.01	0.01	-
<b>Jun</b>	20 332	17 599	34 290	-	0.02	0.01	0.04	0.03	0.11	-	0.01	0.04	0.05	0.06	0.15	-
<b>Jul</b>	15 424	15 550	41 887	-	0.01	0.01	0.01	0.04	0.04	-	-0.07	-0.00	0.01	0.05	0.07	-
<b>Aug</b>	10 360	12 481	42 224	-	0.03	-0.00	0.00	0.02	0.03	-	-0.09	-0.04	0.01	0.02	0.04	-
<b>Sep</b>	14 043	13 238	44 292	-	0.01	0.00	0.01	0.03	0.03	-	-0.10	-0.01	0.01	0.03	0.05	-
<b>Oct</b>	12 941	15 310	34 716	-	0.01	0.01	0.01	0.04	0.02	-	-0.13	-0.04	0.01	-0.00	-0.00	-
<b>Nov</b>	14 742	24 371	31 339	-	-0.01	-0.02	0.01	0.01	0.01	-	-0.19	-0.14	-0.07	-0.06	-0.06	-
<b>Dec</b>	18 072	15 387	33 622	-	0.01	0.01	0.02	0.01	0.00	-	-0.15	-0.06	0.00	-0.02	-0.02	-
<b>16 Jan</b>	16 036	17 528	30 768	-	0.01	0.03	0.02	0.00	0.01	-	-0.22	-0.13	-0.09	-0.08	-0.06	-
<b>Feb</b>	15 428	17 687	41 852	-	0.04	0.01	0.01	0.00	0.00	-	-0.26	-0.25	-0.09	-0.05	-0.03	-
<b>Mar</b>	12 000	16 339	48 011	-	0.01	-0.00	0.01	-0.00	0.01	-	-0.31	-0.17	-0.10	-0.07	-0.06	-
<b>Apr</b>	14 940	27 683	49 001	-	0.01	0.00	0.01	0.01	0.00	-	-0.33	-0.25	-0.16	-0.13	-0.10	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.11 Treasury bills**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	1 147 826	138 977	2 143	1 880	861	1	0.41	0.40	0.49	0.56	0.59	0.41	0.40	0.49	0.56	0.59
<b>11</b>	1 385 024	154 686	17 431	2 263	7 636	3 982	0.89	0.97	1.17	1.19	1.18	0.89	0.97	1.15	1.19	1.18
<b>12</b>	1 285 656	138 672	5 088	5 288	1 819	-	0.19	0.32	0.37	0.42	0.46	0.19	0.32	0.37	0.43	0.46
<b>13</b>	1 218 606	82 712	6 091	1	-	-	0.08	0.14	0.34	0.34	-	0.08	0.15	0.34	0.35	-
<b>14</b>	690 709	75 462	1 188	-	-	-	0.08	0.07	0.12	0.14	-	0.08	0.07	0.12	0.14	-
<b>15</b>	556 046	30 062	3 293	511	554	-	-0.15	-0.11	-0.05	-0.05	-0.18	-0.15	-0.11	-0.05	-0.05	-0.18
<b>14 Sep</b>	53 599	5 740	-	-	-	-	-0.00	-0.03	0.03	-	-	0.00	-0.00	0.03	-	-
<b>Oct</b>	58 043	4 497	167	-	-	-	-0.01	-0.01	0.06	-	-	-0.01	0.00	0.06	-	-
<b>Nov</b>	47 756	3 117	236	-	-	-	-0.01	-0.02	-0.03	-	-	-0.01	-0.02	-0.03	-	-
<b>Dec</b>	47 626	4 085	52	-	-	-	-0.04	-0.05	0.10	-	-	-0.03	-0.05	0.10	-	-
<b>15 Jan</b>	44 256	3 414	-	-	54	-	-0.06	-0.08	0.01	-	-	-0.06	-0.08	0.01	-	-
<b>Feb</b>	42 430	1 685	661	-	-	-	-0.02	0.00	0.05	0.05	-	-0.02	-0.01	0.05	0.05	-
<b>Mar</b>	45 577	2 848	0	-	-	-	-0.06	-0.01	0.01	-	-	-0.06	-0.01	0.01	-	-
<b>Apr</b>	47 984	1 780	293	-	-	-	-0.14	-0.06	-0.03	-	-	-0.14	-0.06	-0.03	-	-
<b>May</b>	54 234	1 720	528	-	200	-	-0.16	-0.08	-0.05	-	-	-0.16	-0.08	-0.05	-	-
<b>Jun</b>	59 795	3 589	-	-	-	-	-0.16	-0.07	-	-	-	-0.16	-0.07	-	-	-
<b>Jul</b>	57 644	845	300	-	-	-	-0.18	-0.14	-	-	-	-0.18	-0.14	-	-	-
<b>Aug</b>	44 025	2 110	235	111	-	-	-0.20	-0.16	-	-	-	-0.20	-0.16	-	-	-
<b>Sep</b>	33 513	2 562	107	-	-	-	-0.20	-0.17	-	-	-	-0.20	-0.17	-	-	-
<b>Oct</b>	51 869	2 447	768	-	-	-	-0.22	-0.15	-0.15	-	-	-0.22	-0.15	-0.15	-	-
<b>Nov</b>	33 809	4 004	400	150	300	-	-0.20	-0.17	-0.17	-0.14	-0.18	-0.20	-0.17	-0.17	-0.14	-0.18
<b>Dec</b>	40 909	3 058	-	250	-	-	-0.24	-0.23	-	-	-	-0.24	-0.23	-	-	-
<b>16 Jan</b>	45 976	3 950	370	-	-	-	-0.29	-0.23	-	-0.19	-	-0.29	-0.23	-	-0.19	-
<b>Feb</b>	42 618	1 497	330	-	25	-	-0.28	-0.19	-	-0.22	-	-0.28	-0.19	-	-0.22	-
<b>Mar</b>	49 098	3 275	485	1	-	-	-0.28	-0.20	-0.08	-	-	-0.28	-0.19	-0.08	-	-
<b>Apr</b>	50 351	3 893	1 045	-	35	-	-0.37	-0.20	-0.15	-	-	-0.37	-0.20	-0.15	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.12 Treasury bills**  
**Repurchase agreements**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	1 459 209	128 646	3 331	2 332	1 134	104	0.41	0.43	0.53	0.77	1.21	-	-	-	-	-
<b>11</b>	1 109 877	100 581	2 218	476	620	43	0.94	0.96	1.08	1.20	1.80	-	-	-	-	-
<b>12</b>	634 696	45 946	1 194	461	417	19	0.20	0.28	0.39	0.80	1.45	-	-	-	-	-
<b>13</b>	526 944	25 247	752	67	61	13	0.08	0.20	0.38	0.54	0.55	-	-	-	-	-
<b>14</b>	537 340	15 840	379	10	35	-	0.11	0.14	0.17	0.48	0.27	-	-	-	-	-
<b>15</b>	560 616	12 786	249	5	9	-	0.10	0.01	0.05	0.54	0.25	-	-	-	-	-
<b>14 Sep</b>	45 411	785	3	1	0	-	0.01	0.02	0.05	0.59	0.02	-	-	-	-	-
<b>Oct</b>	44 155	564	4	0	2	-	0.01	0.02	0.18	0.40	0.37	-	-	-	-	-
<b>Nov</b>	45 062	657	2	1	1	-	0.09	0.04	0.06	0.56	0.62	-	-	-	-	-
<b>Dec</b>	40 855	2 691	3	0	2	-	0.06	0.21	0.11	0.62	0.14	-	-	-	-	-
<b>15 Jan</b>	40 522	2 030	62	0	1	-	0.02	0.02	0.04	0.15	0.17	-	-	-	-	-
<b>Feb</b>	56 721	377	3	2	4	-	0.01	0.03	0.04	0.40	0.02	-	-	-	-	-
<b>Mar</b>	70 782	1 883	41	0	3	-	0.03	0.02	0.02	0.54	0.43	-	-	-	-	-
<b>Apr</b>	40 303	2 123	34	-	1	-	0.08	0.03	0.12	0.07	-	-	-	-	-	-
<b>May</b>	63 156	192	2	0	-	-	0.09	0.01	0.11	0.61	-	-	-	-	-	-
<b>Jun</b>	64 153	369	3	-	0	-	0.10	0.01	0.07	0.69	-	-	-	-	-	-
<b>Jul</b>	50 763	232	30	0	0	-	0.09	0.00	0.09	0.62	0.40	-	-	-	-	-
<b>Aug</b>	40 355	334	38	0	0	-	0.12	0.00	0.03	0.69	-	-	-	-	-	-
<b>Sep</b>	31 413	478	3	0	0	-	0.13	0.00	0.03	0.69	0.47	-	-	-	-	-
<b>Oct</b>	38 133	2 014	6	1	-	-	0.14	0.00	0.03	0.61	-	-	-	-	-	-
<b>Nov</b>	37 920	1 059	8	0	-	-	0.16	0.00	0.03	0.68	-	-	-	-	-	-
<b>Dec</b>	26 395	1 694	19	1	-	-	0.19	0.01	0.03	0.67	-	-	-	-	-	-
<b>16 Jan</b>	21 176	1 978	20	-	-	-	0.22	0.03	0.03	0.68	-	-	-	-	-	-
<b>Feb</b>	29 759	1 414	5	-	-	-	0.21	0.02	0.03	0.13	-	-	-	-	-	-
<b>Mar</b>	26 088	2 161	17	0	-	-	0.21	0.21	0.05	-	-	-	-	-	-	-
<b>Apr</b>	23 912	1 126	18	-	-	-	0.29	0.04	0.18	0.10	-	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.13 Unstripped State bonds**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	14 969 687	4 178 095	135 317	3 967 325	6 628 567	60 383	056 407	867 166	6 935	-	6 125 074	57 600
<b>11</b>	16 286 745	6 034 597	176 136	2 740 862	7 286 806	48 343	494 864	807 646	10 925	-	6 629 648	46 646
<b>12</b>	11 049 008	3 907 739	131 860	1 922 506	5 048 414	38 485	443 583	657 874	10 478	-	4 738 052	37 179
<b>13</b>	11 868 507	4 165 781	220 156	1 888 763	5 466 871	126 935	455 611	1 041 976	29 375	-	5 258 831	125 429
<b>14</b>	14 754 949	5 547 876	347 250	2 496 342	6 270 703	92 779	117 491	1 099 931	51 462	-	5 873 964	92 134
<b>15</b>	10 354 214	5 332 652	273 951	1 140 849	3 501 217	105 546	151 200	893 284	30 643	-	3 123 151	104 122
<b>14 Sep</b>	1 248 499	488 661	26 375	200 554	521 445	11 463	555 955	82 520	1 652	-	460 344	11 440
<b>Oct</b>	1 281 510	474 047	27 434	199 963	573 206	6 861	628 282	93 980	3 923	-	523 693	6 686
<b>Nov</b>	1 031 401	398 358	36 167	170 705	425 521	649	480 690	71 077	9 078	-	399 889	645
<b>Dec</b>	925 588	349 402	21 910	154 048	382 682	17 547	438 853	58 023	3 463	-	359 863	17 504
<b>15 Jan</b>	1 069 037	513 666	35 041	125 592	389 421	5 318	470 947	104 813	3 381	-	357 435	5 318
<b>Feb</b>	1 019 052	504 684	34 238	129 850	348 022	2 257	417 730	91 443	2 586	-	321 443	2 257
<b>Mar</b>	1 026 494	507 325	30 860	124 006	349 205	15 098	415 780	83 664	2 875	-	314 159	15 083
<b>Apr</b>	890 325	464 844	27 821	100 623	295 770	1 267	327 764	69 127	3 319	-	254 051	1 267
<b>May</b>	814 397	426 333	21 495	83 263	279 785	3 522	318 484	67 430	3 007	-	244 525	3 522
<b>Jun</b>	895 321	459 569	24 164	82 148	314 384	15 057	385 238	83 491	3 307	-	283 383	15 057
<b>Jul</b>	847 078	446 449	14 404	92 348	286 175	7 702	323 490	59 726	2 450	-	254 756	6 558
<b>Aug</b>	714 030	366 909	13 994	77 920	248 244	6 964	284 042	42 870	1 149	-	213 242	6 782
<b>Sep</b>	811 158	424 263	23 496	73 479	274 211	15 709	328 240	66 070	2 990	-	243 470	15 709
<b>Oct</b>	797 353	432 339	22 335	75 692	257 888	9 099	312 981	68 651	2 105	-	233 210	9 015
<b>Nov</b>	760 535	432 558	14 345	80 674	216 817	16 142	299 529	90 882	2 033	-	190 472	16 142
<b>Dec</b>	709 434	353 714	11 758	95 256	241 295	7 411	286 974	65 118	1 441	-	213 005	7 411
<b>16 Jan</b>	711 762	411 381	13 506	93 195	189 557	4 123	263 949	92 391	1 885	-	165 550	4 123
<b>Feb</b>	755 691	410 434	13 648	107 195	222 184	2 230	282 104	84 473	678	-	194 735	2 218
<b>Mar</b>	847 689	474 885	20 549	99 898	249 740	2 617	323 224	103 914	916	-	215 777	2 617
<b>Apr</b>	750 381	410 387	8 290	99 322	227 738	4 644	278 521	75 346	129	-	198 402	4 644

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.14 Unstripped State bonds**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>10</b>	236 799	376 261	560 366	367 223	756 500	1 000 134	546 995	333 818	2.60	3.30	4.26	4.75	5.03	2.64	3.28	4.25	4.77	5.11
<b>11</b>	377 179	600 353	779 458	546 895	930 519	1 734 464	688 138	377 591	4.04	4.37	5.43	5.68	5.75	3.97	4.64	5.44	5.90	6.05
<b>12</b>	321 147	454 236	556 696	411 603	635 557	990 089	332 998	205 414	3.97	4.86	5.86	5.94	6.23	3.98	4.84	5.85	6.31	6.39
<b>13</b>	256 578	474 631	657 055	368 477	626 722	1 066 195	534 067	182 056	2.74	3.56	4.74	5.10	5.18	2.53	3.30	4.56	4.95	5.23
<b>14</b>	340 971	472 954	649 003	407 872	1 222 065	1 258 163	983 141	213 707	0.99	1.57	2.90	3.25	4.07	0.92	1.46	2.72	3.31	3.92
<b>15</b>	300 100	389 061	590 207	337 738	1 050 321	1 523 368	891 007	250 849	0.40	0.91	1.75	1.46	2.82	0.36	0.81	1.74	2.25	2.80
<b>14 Sep</b>	25 476	30 800	50 790	30 466	127 360	99 584	103 157	21 027	0.58	1.05	2.10	2.83	3.58	0.52	0.94	2.20	2.84	3.56
<b>Oct</b>	35 951	41 202	45 434	27 946	121 271	89 529	95 300	17 414	0.63	0.92	2.19	2.75	3.45	0.61	0.98	2.11	2.75	3.47
<b>Nov</b>	29 839	33 904	39 916	26 593	86 541	114 209	48 639	18 718	0.63	1.03	2.17	2.74	3.48	0.67	1.05	2.07	2.76	3.50
<b>Dec</b>	31 134	30 289	42 984	21 476	69 604	100 603	37 512	15 800	0.65	1.07	2.02	1.87	3.15	0.66	0.98	1.79	2.41	3.13
<b>15 Jan</b>	41 674	34 792	54 882	23 309	114 262	140 182	82 461	22 102	0.54	1.02	1.67	2.11	2.83	0.53	0.83	1.54	2.11	2.77
<b>Feb</b>	31 858	45 023	64 384	21 925	105 757	135 587	77 604	22 547	0.48	0.87	1.56	1.88	2.52	0.44	0.79	1.51	1.86	2.50
<b>Mar</b>	32 001	37 289	43 305	20 648	110 014	125 819	118 344	19 904	0.36	0.69	1.13	1.46	2.19	0.25	0.54	1.23	1.71	2.09
<b>Apr</b>	21 035	31 972	46 286	27 545	84 566	127 550	101 797	24 093	0.33	0.71	1.27	0.90	2.25	0.21	0.57	1.31	1.82	2.21
<b>May</b>	20 778	26 323	48 090	38 116	83 941	130 297	61 516	17 271	0.34	0.76	1.72	1.27	2.80	0.29	0.77	1.77	2.33	2.83
<b>Jun</b>	24 053	42 845	46 495	28 152	80 746	131 801	87 412	18 065	0.51	1.19	2.16	1.52	3.36	0.54	1.11	2.23	2.78	3.25
<b>Jul</b>	22 994	29 507	54 681	34 364	89 224	110 399	83 214	22 066	0.48	1.08	2.05	1.36	3.11	0.48	1.04	2.10	2.64	3.14
<b>Aug</b>	16 373	21 830	55 094	22 552	59 739	116 098	59 266	15 957	0.37	1.03	1.95	1.32	2.96	0.39	0.94	1.95	2.37	2.97
<b>Sep</b>	14 865	37 279	48 235	23 766	88 086	115 717	73 968	22 347	0.40	1.07	2.04	1.59	3.20	0.41	1.01	2.03	2.57	3.18
<b>Oct</b>	21 189	24 279	51 000	33 061	94 515	118 297	64 949	25 050	0.51	0.98	1.82	1.40	2.93	0.27	0.74	1.73	2.28	2.88
<b>Nov</b>	31 721	29 554	42 745	32 110	82 326	150 083	43 213	20 805	0.30	0.83	1.82	1.33	2.90	0.25	0.67	1.73	2.26	2.90
<b>Dec</b>	21 560	28 366	35 009	32 190	57 145	121 539	37 263	20 641	0.24	0.75	1.81	1.44	2.71	0.23	0.70	1.69	2.23	2.85
<b>16 Jan</b>	16 563	19 328	41 957	43 722	66 874	142 140	64 328	16 469	0.34	0.81	1.78	1.72	2.91	0.23	0.67	1.73	2.25	2.92
<b>Feb</b>	23 411	23 331	35 275	52 720	70 637	125 707	61 911	17 442	0.25	0.73	1.80	1.38	2.86	0.26	0.67	1.72	2.19	2.87
<b>Mar</b>	18 811	22 045	36 281	65 338	107 947	129 141	57 412	37 910	0.20	0.63	1.65	1.49	2.83	0.13	0.55	1.55	2.02	2.70
<b>Apr</b>	25 137	24 436	42 540	53 749	79 742	109 264	48 121	27 398	0.21	0.60	1.59	1.42	2.73	0.13	0.54	1.51	1.97	2.61



**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.15 Unstripped State bonds**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	5 654 693	885 793	70 140	13 452	4 489	-	0.39	0.49	0.56	0.72	0.80	0.39	0.50	0.57	0.74	0.83
<b>11</b>	6 217 405	843 509	199 119	18 485	5 897	2 392	0.87	1.01	1.15	1.35	1.79	0.87	1.03	1.17	1.35	1.78
<b>12</b>	4 218 743	729 470	94 008	5 916	225	51	0.18	0.37	0.41	0.58	0.57	0.18	0.37	0.41	0.56	0.68
<b>13</b>	4 509 846	818 114	128 785	9 997	123	7	0.08	0.20	0.33	0.44	0.40	0.08	0.20	0.34	0.45	0.56
<b>14</b>	5 147 894	991 051	108 751	20 088	2 774	143	0.09	0.13	0.14	0.19	0.32	0.09	0.13	0.14	0.23	0.32
<b>15</b>	2 668 737	695 659	105 011	25 649	6 159	1	-0.15	-0.10	-0.08	-0.03	-0.03	-0.15	-0.10	-0.08	-0.03	-0.03
<b>14 Sep</b>	427 226	86 890	4 995	2 123	211	-	-0.01	0.01	0.01	0.08	-	-0.01	0.02	0.01	0.08	-
<b>Oct</b>	454 756	102 239	12 446	3 765	-	-	-0.01	0.01	0.03	0.08	0.17	-0.01	0.01	0.03	0.06	0.17
<b>Nov</b>	340 856	77 189	5 613	1 770	93	-	-0.01	0.04	0.05	0.12	0.17	-0.01	0.05	0.05	0.12	0.17
<b>Dec</b>	284 418	93 319	4 080	865	-	-	-0.04	0.01	0.13	-0.09	0.20	-0.03	0.02	0.14	0.30	0.20
<b>15 Jan</b>	292 398	81 425	11 027	3 229	1 343	-	-0.07	-0.02	0.01	0.06	-	-0.07	-0.02	0.01	0.06	-
<b>Feb</b>	289 834	49 375	7 525	1 156	131	-	-0.03	0.02	0.03	0.03	-	-0.02	0.02	0.04	0.03	-
<b>Mar</b>	251 554	83 061	11 272	2 589	728	-	-0.06	-0.01	-0.00	0.05	-0.01	-0.06	-0.01	0.00	0.05	-0.01
<b>Apr</b>	223 937	61 780	6 029	2 135	1 889	-	-0.14	-0.05	-0.03	-0.02	-0.04	-0.14	-0.05	-0.03	-0.03	-0.04
<b>May</b>	209 424	55 549	12 859	1 903	49	-	-0.16	-0.09	-0.07	-0.04	-0.02	-0.15	-0.08	-0.07	-0.06	-0.02
<b>Jun</b>	243 978	63 489	6 194	6	715	-	-0.15	-0.07	-0.03	-0.03	-	-0.15	-0.06	-0.02	-0.03	-
<b>Jul</b>	225 970	48 340	10 051	1 689	124	1	-0.17	-0.12	-0.08	-0.03	-0.03	-0.17	-0.11	-0.08	-0.02	-0.03
<b>Aug</b>	184 887	53 947	6 379	3 031	-	-	-0.20	-0.16	-0.14	-0.11	-0.03	-0.20	-0.16	-0.15	-0.10	-0.03
<b>Sep</b>	203 048	59 419	8 095	3 588	62	-	-0.18	-0.15	-0.13	-0.08	-0.05	-0.18	-0.15	-0.13	-0.07	-0.05
<b>Oct</b>	201 971	39 757	12 045	3 214	901	-	-0.20	-0.17	-0.15	0.07	-	-0.20	-0.16	-0.14	0.07	-
<b>Nov</b>	166 792	43 314	5 731	980	-	-	-0.20	-0.18	-0.19	-	-	-0.20	-0.18	-0.19	-	-
<b>Dec</b>	174 943	56 202	7 805	2 129	217	-	-0.26	-0.18	-0.19	-0.19	-	-0.25	-0.18	-0.19	-0.19	-
<b>16 Jan</b>	140 305	41 545	5 553	1 908	246	-	-0.30	-0.28	-0.29	-0.24	-0.25	-0.30	-0.28	-0.29	-0.24	-0.25
<b>Feb</b>	172 118	42 043	5 496	1 717	810	-	-0.29	-0.27	-0.30	-0.27	-0.30	-0.29	-0.27	-0.29	-0.27	-0.30
<b>Mar</b>	195 282	49 389	4 313	303	453	-	-0.31	-0.28	-0.32	-0.32	-0.39	-0.30	-0.28	-0.31	-0.32	-0.39
<b>Apr</b>	169 990	45 209	9 200	2 552	787	-	-0.39	-0.35	-0.36	-0.33	-0.32	-0.38	-0.35	-0.35	-0.33	-0.32

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.16 Unstripped State bonds**  
**Repurchase agreements**  
**Turnover and interest rates**  
*EUR millions and percentages*

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	3 728 173	228 746	7 864	1 940	602	-	0.42	0.50	0.62	0.83	1.00	-	-	-	-	-
<b>11</b>	2 558 669	176 745	4 081	832	528	7	0.93	1.02	1.17	1.67	2.04	-	-	-	-	-
<b>12</b>	1 796 173	123 419	2 280	487	147	-	0.22	0.28	0.38	0.84	1.35	-	-	-	-	-
<b>13</b>	1 796 763	87 236	3 723	464	576	-	0.09	0.16	0.31	0.60	0.99	-	-	-	-	-
<b>14</b>	2 398 924	92 090	4 043	566	714	6	0.12	0.13	0.19	0.22	0.46	-	-	-	-	-
<b>15</b>	1 086 877	48 814	3 283	807	1 067	-	0.09	0.09	0.14	0.13	0.33	-	-	-	-	-
<b>14 Sep</b>	194 823	5 319	287	75	50	-	0.05	0.04	0.11	0.15	0.92	-	-	-	-	-
<b>Oct</b>	195 522	3 957	348	55	82	-	0.04	0.04	0.15	0.08	0.19	-	-	-	-	-
<b>Nov</b>	164 821	5 463	329	19	72	0	0.03	0.06	0.12	0.14	0.13	-	-	-	-	-
<b>Dec</b>	140 659	12 828	486	19	50	5	0.04	0.05	0.11	0.13	0.35	-	-	-	-	-
<b>15 Jan</b>	117 527	7 718	222	92	32	-	0.06	0.06	0.07	0.06	0.09	-	-	-	-	-
<b>Feb</b>	124 619	3 905	1 043	263	19	-	0.04	0.04	0.10	0.12	0.10	-	-	-	-	-
<b>Mar</b>	118 630	4 655	601	43	77	-	0.04	0.03	0.04	0.09	0.18	-	-	-	-	-
<b>Apr</b>	96 276	4 096	103	79	69	-	0.05	0.04	0.13	0.15	0.49	-	-	-	-	-
<b>May</b>	79 309	3 687	207	14	45	-	0.08	0.04	0.09	0.06	0.40	-	-	-	-	-
<b>Jun</b>	77 865	3 854	167	122	140	-	0.10	0.04	0.13	0.03	0.51	-	-	-	-	-
<b>Jul</b>	89 715	2 257	198	32	146	-	0.12	0.09	0.11	0.04	0.49	-	-	-	-	-
<b>Aug</b>	75 947	1 773	144	8	48	-	0.12	0.14	0.24	0.24	0.45	-	-	-	-	-
<b>Sep</b>	70 571	2 663	179	16	50	-	0.10	0.13	0.11	0.05	0.43	-	-	-	-	-
<b>Oct</b>	70 635	4 667	148	85	156	-	0.11	0.12	0.22	0.26	0.23	-	-	-	-	-
<b>Nov</b>	76 836	3 553	125	24	136	-	0.09	0.13	0.20	0.28	0.32	-	-	-	-	-
<b>Dec</b>	88 947	5 985	145	28	150	-	0.11	0.18	0.20	0.14	0.32	-	-	-	-	-
<b>16 Jan</b>	87 506	5 512	114	20	42	-	0.12	0.16	0.15	0.17	0.26	-	-	-	-	-
<b>Feb</b>	104 904	2 066	118	63	44	-	0.12	0.20	0.12	0.18	0.27	-	-	-	-	-
<b>Mar</b>	94 622	5 090	61	37	88	-	0.11	0.12	0.12	0.24	0.23	-	-	-	-	-
<b>Apr</b>	95 424	3 676	96	47	79	-	0.19	0.20	0.07	0.17	0.10	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.17 Unstripped State bonds**  
**Yield indices and supplementary statistics**

Base December 1987 = 100

	Return indices			Expected risk statistics				
	Total return index	Price return index	Interest return index	Maturity		Volatility	Semielasticities	
				Average remaining maturity	Duration		Sensitivity	Convexity
	1	2	3	4	5	6	7	8
<b>09</b>	674.29	136.52	493.92	7.12	5.18	-5.81	-5.00	0.561
<b>10</b>	647.73	124.72	519.33	7.69	5.31	-5.24	-5.04	0.573
<b>11</b>	684.35	125.17	546.75	7.49	5.13	-5.07	-4.87	0.568
<b>12</b>	751.05	130.10	577.29	9.42	6.44	-6.55	-6.13	0.748
<b>13</b>	846.27	139.68	605.85	11.43	7.92	-8.79	-7.59	0.976
<b>14</b>	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098
<b>14 Sep</b>	1 009.59	161.53	625.03	11.37	8.35	-11.23	-8.14	1.093
<b>Oct</b>	1 007.66	160.60	627.42	11.27	8.25	-11.07	-8.04	1.075
<b>Nov</b>	1 020.75	162.18	629.39	11.28	8.26	-11.32	-8.06	1.081
<b>Dec</b>	1 037.86	164.29	631.73	11.30	8.30	-11.85	-8.13	1.098
<b>15 Jan</b>	1 068.37	168.62	633.59	11.35	8.55	-12.75	-8.40	1.149
<b>Feb</b>	1 064.68	167.48	635.71	11.28	8.47	-12.53	-8.32	1.130
<b>Mar</b>	1 092.77	171.38	637.64	11.55	8.68	-13.41	-8.55	1.179
<b>Apr</b>	1 081.62	169.00	640.00	11.46	8.56	-12.95	-8.42	1.150
<b>May</b>	1 037.04	161.32	642.83	11.18	8.25	-11.75	-8.07	1.083
<b>Jun</b>	1 016.82	157.48	645.69	11.00	8.03	-11.02	-7.83	1.039
<b>Jul</b>	1 035.31	159.84	647.72	11.01	8.24	-11.34	-8.05	1.069
<b>Aug</b>	1 030.85	158.55	650.18	10.92	8.13	-11.14	-7.94	1.050
<b>Sep</b>	1 040.81	159.52	652.45	10.87	8.10	-11.26	-7.91	1.047
<b>Oct</b>	1 072.04	163.80	654.47	10.91	8.16	-11.87	-8.00	1.065
<b>Nov</b>	1 071.47	163.12	656.87	10.82	8.07	-11.73	-7.91	1.050
<b>Dec</b>	1 058.23	160.46	659.50	10.66	7.90	-11.27	-7.74	1.019
<b>16 Jan</b>	1 070.07	161.73	661.64	10.62	8.02	-11.42	-7.86	1.035
<b>Feb</b>	1 080.09	162.67	663.97	10.53	7.94	-11.47	-7.79	1.026
<b>Mar</b>	1 090.51	163.67	666.28	10.61	7.99	-11.74	-7.84	1.038
<b>Apr</b>	1 086.44	162.49	668.60	10.59	7.93	-11.60	-7.78	1.029

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.18 Principal and interest components of stripped State debt**  
**Turnover**

EUR millions

	Whole market						Between account holders					
	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions	Total	Outright spot transactions	Outright forward transactions	Repurchase agreements	Spot sell/ buy-back transactions	Forward sell buy-back transactions
	1	2	3	4	5	6	7	8	9	10	11	12
<b>12</b>	369 689	24 545	783	337 036	3 523	3 802	12 509	5 312	3	-	3 392	3 802
<b>13</b>	414 868	28 046	968	379 660	1 064	5 131	12 915	6 645	87	-	1 052	5 131
<b>14</b>	393 700	50 492	1 786	339 182	740	1 500	9 690	6 937	567	-	686	1 500
<b>15</b>	210 975	41 283	1 258	161 737	4 782	1 914	13 826	7 199	49	-	4 664	1 914
<b>14 Sep</b>	38 094	5 659	387	31 642	34	372	1 458	728	324	-	34	372
<b>Oct</b>	22 996	4 774	367	17 799	56	-	598	502	39	-	56	-
<b>Nov</b>	31 631	4 385	28	27 178	39	-	354	309	6	-	39	-
<b>Dec</b>	29 120	3 816	46	24 826	36	395	982	551	-	-	36	395
<b>15 Jan</b>	34 597	5 729	78	27 691	143	955	1 522	542	1	-	25	955
<b>Feb</b>	27 422	4 146	53	23 185	39	-	359	320	-	-	39	-
<b>Mar</b>	21 316	3 983	-	16 509	548	276	1 127	303	-	-	548	276
<b>Apr</b>	11 516	2 232	68	9 099	117	-	651	513	20	-	117	-
<b>May</b>	21 033	3 928	82	15 237	1 785	-	2 539	737	16	-	1 785	-
<b>Jun</b>	17 736	4 141	40	12 692	636	227	1 677	814	-	-	636	227
<b>Jul</b>	14 059	2 566	201	10 938	353	-	680	326	-	-	353	-
<b>Aug</b>	9 936	2 548	-	7 079	309	-	870	562	-	-	309	-
<b>Sep</b>	13 339	2 883	69	9 878	296	214	1 303	794	-	-	296	214
<b>Oct</b>	16 972	3 726	90	12 842	313	-	1 522	1 209	-	-	313	-
<b>Nov</b>	14 816	2 221	252	12 052	49	243	903	609	2	-	49	243
<b>Dec</b>	8 235	3 181	326	4 535	194	-	675	471	11	-	194	-
<b>16 Jan</b>	6 962	3 367	13	2 386	1 195	-	1 611	411	5	-	1 195	-
<b>Feb</b>	12 361	2 826	397	7 220	1 918	-	2 761	821	22	-	1 918	-
<b>Mar</b>	11 485	3 213	706	5 744	1 822	-	2 552	553	177	-	1 822	-
<b>Apr</b>	8 541	2 554	190	4 795	1 003	-	1 359	356	-	-	1 003	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.19 Principal and interest components of stripped State debt**  
**Outright spot transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover								Interest rates									
	Whole market								Whole market					Between account holders				
	Up to 1 year	1 - 2 years	2 - 3 years	3 - 4 years	4 - 6 years	6 - 10 years	10 - 20 years	20 - 30 years	3 years	5 years	10 years	15 years	30 years	3 years	5 years	10 years	15 years	30 years
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
<b>12</b>	1 393	1 226	1 131	1 327	3 165	3 885	5 209	7 209	4.06	4.96	6.19	6.58	6.42	3.86	5.02	6.11	6.38	6.64
<b>13</b>	1 801	1 602	1 032	1 225	4 074	2 897	4 604	10 810	2.69	3.34	4.94	5.32	5.54	2.71	3.35	4.63	5.14	-
<b>14</b>	4 199	3 916	3 636	3 491	9 405	8 241	4 599	13 005	0.91	1.46	2.95	3.63	3.56	0.99	1.54	3.13	3.72	3.60
<b>15</b>	4 025	2 611	2 476	1 708	10 664	3 697	4 573	11 530	0.36	0.75	1.90	2.51	2.90	0.42	0.90	2.12	2.51	2.82
<b>14 Sep</b>	321	356	301	671	1 059	700	706	1 545	0.70	0.85	2.50	3.10	-	0.68	0.89	2.28	3.18	-
<b>Oct</b>	670	539	420	277	657	585	377	1 250	0.51	0.83	2.28	3.08	3.72	0.76	1.02	-	3.23	-
<b>Nov</b>	374	551	452	201	936	461	654	757	0.54	0.83	2.42	3.11	3.77	0.69	1.13	-	3.12	3.77
<b>Dec</b>	196	192	616	212	486	606	576	933	0.55	0.75	1.99	2.72	3.19	0.70	1.01	-	-	3.44
<b>15 Jan</b>	628	165	542	164	782	653	953	1 843	0.38	0.70	1.69	2.27	2.54	0.48	0.86	-	2.34	2.55
<b>Feb</b>	216	536	490	124	1 309	246	443	781	0.48	0.81	1.70	2.23	-	0.54	0.82	-	2.23	-
<b>Mar</b>	217	270	115	182	708	746	1 254	490	0.32	0.64	1.41	-	2.14	0.27	0.71	-	-	2.15
<b>Apr</b>	186	128	218	148	770	132	150	500	0.22	0.63	1.54	1.97	2.39	0.31	0.56	-	-	2.28
<b>May</b>	490	199	126	199	854	250	524	1 286	0.34	0.74	1.99	2.40	-	0.42	0.89	-	-	-
<b>Jun</b>	326	106	113	85	1 689	313	362	1 147	0.51	0.87	2.25	2.94	3.41	0.65	1.38	2.41	-	-
<b>Jul</b>	285	189	189	68	788	245	182	621	0.63	1.15	2.37	2.83	3.43	0.50	1.12	-	2.78	3.43
<b>Aug</b>	404	111	116	85	733	163	28	907	0.47	0.62	2.23	2.73	-	0.51	1.00	2.22	-	-
<b>Sep</b>	162	89	67	91	931	195	113	1 233	0.30	0.71	2.11	2.87	3.37	0.42	1.04	2.23	2.72	3.35
<b>Oct</b>	550	400	136	159	862	188	179	1 252	0.28	0.72	1.86	2.52	2.93	0.35	0.82	-	2.64	2.93
<b>Nov</b>	192	95	151	188	582	283	235	494	0.24	0.69	1.78	2.36	2.98	0.27	0.75	1.87	2.36	2.98
<b>Dec</b>	367	323	214	214	657	282	149	975	0.20	0.69	1.81	2.45	2.94	0.30	0.86	1.86	-	2.94
<b>16 Jan</b>	637	172	110	200	550	663	353	682	0.20	0.77	1.80	2.32	3.14	0.13	0.66	-	2.53	3.14
<b>Feb</b>	319	196	116	107	304	887	160	738	0.24	0.68	1.95	2.26	3.05	0.27	0.78	-	2.45	3.22
<b>Mar</b>	364	164	229	242	710	479	174	850	0.08	0.57	1.73	2.27	2.85	0.26	0.52	-	-	-
<b>Apr</b>	625	214	160	154	408	194	145	653	0.13	0.54	1.65	2.38	2.92	0.32	0.54	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.20 Principal and interest components of stripped State debt**  
**Spot sell/buy-back transactions**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over- night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over- night	1 week	1 month	3 months	6 months	Over- night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>12</b>	418	1 486	1 183	68	32	337	0.11	0.19	0.92	-	-	0.11	0.19	0.92	-	-
<b>13</b>	320	694	45	0	0	4	0.04	0.14	1.04	0.73	1.05	0.04	0.14	1.04	0.73	1.05
<b>14</b>	249	174	316	-	-	2	0.07	0.03	0.22	-	-	0.07	0.03	0.07	-	-
<b>15</b>	1 882	2 897	-	-	-	3	-0.03	0.03	-	-	-	-0.03	0.03	-	-	-
<b>14 Sep</b>	12	14	8	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Oct</b>	40	16	-	-	-	-	-0.01	-	-	-	-	-0.01	-	-	-	-
<b>Nov</b>	27	12	-	-	-	-	-0.12	-	-	-	-	-0.12	-	-	-	-
<b>Dec</b>	35	1	-	-	-	-	0.10	-	-	-	-	0.10	-	-	-	-
<b>15 Jan</b>	77	66	-	-	-	-	-0.15	-	-	-	-	-0.15	-	-	-	-
<b>Feb</b>	39	-	-	-	-	-	-0.60	-	-	-	-	-0.60	-	-	-	-
<b>Mar</b>	33	515	-	-	-	-	-0.14	0.10	-	-	-	-0.14	0.10	-	-	-
<b>Apr</b>	117	-	-	-	-	-	-0.10	-	-	-	-	-0.10	-	-	-	-
<b>May</b>	106	1 679	-	-	-	-	-0.09	-0.02	-	-	-	-0.09	-0.02	-	-	-
<b>Jun</b>	52	585	-	-	-	-	-0.10	-	-	-	-	-0.10	-	-	-	-
<b>Jul</b>	350	-	-	-	-	3	0.06	-	-	-	-	0.06	-	-	-	-
<b>Aug</b>	308	1	-	-	-	-	0.06	-	-	-	-	0.06	-	-	-	-
<b>Sep</b>	292	4	-	-	-	-	0.08	-	-	-	-	0.08	-	-	-	-
<b>Oct</b>	296	17	-	-	-	-	0.01	-	-	-	-	0.01	-	-	-	-
<b>Nov</b>	49	-	-	-	-	-	-0.11	-	-	-	-	-0.11	-	-	-	-
<b>Dec</b>	164	30	-	-	-	-	-0.19	-	-	-	-	-0.19	-	-	-	-
<b>16 Jan</b>	738	457	-	-	-	-	-0.13	-0.20	-	-	-	-0.13	-0.20	-	-	-
<b>Feb</b>	85	1 832	-	-	-	-	-0.28	-0.21	-	-	-	-0.28	-0.21	-	-	-
<b>Mar</b>	-	1 822	-	-	-	-	-	-0.38	-	-	-	-	-0.38	-	-	-
<b>Apr</b>	134	858	11	-	-	-	-0.22	-0.54	-	-0.33	-	-0.22	-0.54	-	-0.33	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.21 Principal and interest components of stripped State debt**  
**Repurchase agreements**  
**Turnover and interest rates**

EUR millions and percentages

	Turnover						Interest rates									
	Whole market						Whole market					Between account holders				
	Over-night	Up to 1 month	1 - 3 months	3 - 6 months	6 - 12 months	Over 12 months	Over-night	1 week	1 month	3 months	6 months	Over-night	1 week	1 month	3 months	6 months
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>12</b>	320 531	16 131	65	36	50	223	0.21	0.29	0.62	0.83	1.27	-	-	-	-	-
<b>13</b>	368 415	11 110	46	12	16	60	0.08	0.19	0.76	0.56	1.23	-	-	-	-	-
<b>14</b>	332 391	6 637	117	16	17	4	0.11	0.16	0.28	0.37	0.30	-	-	-	-	-
<b>15</b>	158 009	3 570	84	22	50	-	0.12	0.05	0.27	0.43	0.41	-	-	-	-	-
<b>14 Sep</b>	31 534	99	10	-	-	-	0.02	0.05	0.13	-	-	-	-	-	-	-
<b>Oct</b>	17 686	95	8	-	9	-	0.01	0.05	0.10	-	-	-	-	-	-	-
<b>Nov</b>	26 745	417	15	-	-	-	0.01	0.05	0.17	0.15	-	-	-	-	-	-
<b>Dec</b>	23 846	956	23	-	1	-	0.01	0.05	0.20	0.74	-	-	-	-	-	-
<b>15 Jan</b>	26 511	1 171	8	0	-	-	0.01	0.06	0.28	0.81	-	-	-	-	-	-
<b>Feb</b>	23 079	97	8	0	-	-	0.01	0.05	0.17	0.27	0.49	-	-	-	-	-
<b>Mar</b>	16 302	188	7	2	8	-	0.03	0.05	0.22	0.76	0.49	-	-	-	-	-
<b>Apr</b>	8 616	463	15	1	4	-	0.11	0.04	0.50	0.49	0.49	-	-	-	-	-
<b>May</b>	15 180	49	3	4	2	-	0.12	0.05	0.38	0.28	0.28	-	-	-	-	-
<b>Jun</b>	12 628	45	15	4	-	-	0.13	-	0.37	0.19	0.39	-	-	-	-	-
<b>Jul</b>	10 848	78	1	1	11	-	0.16	0.05	0.34	0.39	-	-	-	-	-	-
<b>Aug</b>	7 050	26	3	0	0	-	0.16	0.05	0.16	0.40	0.39	-	-	-	-	-
<b>Sep</b>	9 817	52	3	1	5	-	0.16	0.05	0.23	0.31	0.39	-	-	-	-	-
<b>Oct</b>	12 046	764	10	3	20	-	0.18	0.05	0.19	0.47	0.49	-	-	-	-	-
<b>Nov</b>	11 974	68	5	4	1	-	0.17	0.05	0.16	0.39	0.35	-	-	-	-	-
<b>Dec</b>	3 959	569	6	2	-	-	0.20	0.06	0.18	0.33	0.35	-	-	-	-	-
<b>16 Jan</b>	2 230	146	7	-	3	-	0.27	0.01	0.14	0.39	-	-	-	-	-	-
<b>Feb</b>	7 171	39	7	2	1	-	0.27	-	0.20	0.25	-	-	-	-	-	-
<b>Mar</b>	5 673	52	16	3	-	-	0.24	0.03	0.18	-	0.26	-	-	-	-	-
<b>Apr</b>	4 692	96	3	4	-	-	0.34	0.01	0.11	-	0.25	-	-	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**A) Book-entry debt market**

**22.22 Unstripped State debt**  
**Turnover ratios**

(Turnover / Outstanding amounts) \* 100

	Short-term State debt: Treasury bills								Medium and long-term State debt: Unstripped State bonds							
	Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions		Outright spot transactions		Forward spot transactions		Repurchase agreements		Spot Sell/buy-back transactions	
	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders	Whole market	Between account holders
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>10</b>	40.50	8.58	1.17	0.02	154.88	-	124.55	122.61	88.91	18.56	2.91	0.15	84.95	-	141.43	130.65
<b>11</b>	81.64	12.90	2.22	0.75	112.73	-	146.48	140.11	112.58	15.08	3.29	0.20	51.20	-	135.85	123.60
<b>12</b>	84.67	18.65	1.67	0.32	71.41	-	150.30	147.69	64.76	10.90	2.18	0.17	31.89	-	83.59	78.44
<b>13</b>	82.91	22.24	1.83	0.44	51.30	-	121.33	117.77	61.24	15.34	3.24	0.43	27.67	-	80.15	77.09
<b>14</b>	75.54	29.12	2.64	0.57	58.26	-	80.35	78.42	73.16	14.54	4.56	0.67	32.91	-	82.74	77.53
<b>15</b>	75.56	34.62	1.31	0.45	59.97	-	61.62	60.68	65.22	10.91	3.35	0.38	13.96	-	42.87	38.23
<b>14 Sep</b>	65.21	24.94	4.01	0.48	59.90	-	76.94	73.30	75.30	12.72	4.06	0.25	30.90	-	80.35	70.94
<b>Oct</b>	89.64	33.42	6.83	0.62	58.12	-	81.49	78.81	74.13	14.70	4.29	0.61	31.27	-	89.63	81.89
<b>Nov</b>	70.62	24.79	6.02	1.49	59.11	-	66.08	64.39	61.57	10.99	5.59	1.40	26.39	-	65.77	61.81
<b>Dec</b>	68.97	22.36	0.96	0.56	55.89	-	66.42	66.16	53.49	8.88	3.35	0.53	23.58	-	58.59	55.09
<b>15 Jan</b>	68.15	25.16	1.19	0.60	53.73	-	60.16	59.75	76.39	15.59	5.21	0.50	18.68	-	57.91	53.16
<b>Feb</b>	67.51	30.21	0.96	0.57	72.81	-	57.09	55.96	76.42	13.85	5.18	0.39	19.66	-	52.70	48.67
<b>Mar</b>	67.88	30.28	0.29	0.29	94.01	-	62.61	62.56	75.92	12.52	4.62	0.43	18.56	-	52.26	47.01
<b>Apr</b>	54.31	27.35	0.38	0.38	54.85	-	64.67	63.86	70.54	10.49	4.22	0.50	15.27	-	44.88	38.55
<b>May</b>	56.18	25.26	1.07	0.26	80.42	-	71.96	71.49	63.75	10.08	3.21	0.45	12.45	-	41.84	36.57
<b>Jun</b>	92.44	37.80	0.70	0.25	82.59	-	81.13	80.96	67.23	12.21	3.53	0.48	12.02	-	45.99	41.46
<b>Jul</b>	91.11	40.25	2.51	0.79	63.81	-	73.52	71.93	66.04	8.83	2.13	0.36	13.66	-	42.33	37.68
<b>Aug</b>	79.86	34.05	3.74	0.93	49.99	-	57.05	55.39	53.54	6.26	2.04	0.17	11.37	-	36.22	31.11
<b>Sep</b>	86.95	41.87	3.60	0.46	38.75	-	43.96	42.88	60.76	9.46	3.36	0.43	10.52	-	39.27	34.87
<b>Oct</b>	75.94	37.03	0.48	0.10	48.42	-	66.43	65.21	61.12	9.71	3.16	0.30	10.70	-	36.46	32.97
<b>Nov</b>	84.77	48.54	0.36	0.30	46.91	-	46.52	45.53	61.82	12.99	2.05	0.29	11.53	-	30.99	27.22
<b>Dec</b>	81.37	37.81	0.46	0.44	34.10	-	53.64	51.91	50.15	9.23	1.67	0.20	13.50	-	34.21	30.20
<b>16 Jan</b>	78.43	40.39	0.44	0.44	28.25	-	61.32	60.66	56.82	12.76	1.87	0.26	12.87	-	26.18	22.87
<b>Feb</b>	88.80	40.32	0.06	0.06	36.93	-	52.67	52.08	57.74	11.88	1.92	0.10	15.08	-	31.26	27.39
<b>Mar</b>	90.75	47.30	0.05	-	33.60	-	62.83	62.02	65.63	14.36	2.84	0.13	13.81	-	34.51	29.82
<b>Apr</b>	110.90	62.98	0.06	-	30.33	-	66.96	64.69	56.25	10.33	1.14	0.02	13.61	-	31.22	27.20

## 22.23 Shares. Capitalisation on the Bolsa de Madrid

Sociedad Rectora de la Bolsa de Madrid									EUR million	
	Resident corporations								Non-resident corporations	
	Total	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Technology and telecommunications	Financial and real state services			
								of which		of which
							Total	Alternative equity market	Total	Latibex
	1 = 2 a 7	2	3	4	5	6	7	8	9	10
10	494 798	112 875	45 821	47 832	25 249	86 939	176 082	27 421	573 389	438 001
11	442 034	95 475	40 216	55 063	20 883	68 687	161 710	24 260	521 321	406 499
12	459 336	85 491	36 445	87 112	22 840	56 945	170 503	24 356	484 930	352 262
13	595 395	107 404	47 279	98 901	41 336	71 184	229 292	28 341	444 798	273 046
14	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277
15	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463
14 Nov	658 044	117 684	50 852	96 813	46 340	75 479	270 876	32 528	423 729	244 337
Dec	638 472	111 382	51 011	96 981	47 555	72 822	258 721	32 560	392 773	224 277
15 Jan	660 295	117 329	54 293	107 175	51 460	80 622	249 415	36 175	401 705	218 004
Feb	722 167	121 373	59 215	113 803	67 199	84 054	276 524	37 221	427 650	227 423
Mar	746 314	119 838	61 400	121 801	70 360	82 743	290 171	38 295	415 500	205 278
Apr	743 642	121 977	60 134	117 497	66 778	88 699	288 558	39 059	436 751	230 487
May	743 850	121 157	60 706	121 970	67 620	88 440	283 958	39 803	433 983	226 155
Jun	715 457	114 371	58 079	118 037	64 367	85 340	275 264	39 992	418 459	226 155
Jul	743 881	119 127	60 159	125 870	66 869	93 557	278 300	39 609	401 758	193 143
Aug	691 247	110 271	55 594	119 575	65 314	85 681	254 812	39 679	356 101	168 400
Sep	652 444	106 663	51 357	119 702	64 128	77 097	233 498	39 318	323 717	151 002
Oct	704 830	116 766	57 015	135 005	67 024	83 475	245 547	41 339	348 154	156 590
Nov	710 822	119 169	58 424	135 999	67 121	82 218	247 891	41 788	358 445	157 902
Dec	663 027	111 645	53 996	127 575	66 002	77 342	226 467	43 118	297 719	118 463
16 Jan	615 032	108 659	50 124	121 029	60 438	72 729	202 053	40 798	268 952	105 366
Feb	592 937	102 593	49 027	116 509	61 773	69 984	193 049	40 194	269 629	109 550
Mar	611 918	104 973	52 736	119 347	63 932	73 309	197 621	41 494	305 830	140 161
Apr	633 453	111 630	53 753	114 624	69 815	73 137	210 494	41 989	317 929	155 558

### 22.24 Shares Turnover

Sociedad de Bolsas and Sociudades Rectoras de las Bolsas de Valores													EUR million
	Total	Trading on the Stock Exchange Interconnection System						Rest of trading					Memorandum item: public offerings
		Turnover						Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	
		Total	Banks	Electricity	Constru- ction	Communi- cations	Rest						
1		2=3 a 7	3	4	5	6	7	8= 9 a 12	9	10	11	12	13
10	1 038 259	1 037 283	463 005	94 111	33 120	253 550	193 498	975	788	181	4	3	39
11	926 265	925 330	337 426	90 109	35 024	211 433	251 339	935	725	210	-	0	3 872
12	696 262	695 752	284 446	78 071	24 996	111 282	196 956	510	416	94	-	0	1
13	698 744	698 261	285 469	82 762	32 236	106 512	191 283	482	361	121	-	-	242
14	884 349	883 869	343 688	110 054	43 849	114 198	271 080	480	360	120	-	-	202
15	960 807	960 327	337 752	115 751	44 587	143 214	319 023	480	360	120	-	-	4 581
15 J-A	347 510	347 350	132 712	42 312	17 118	36 799	118 409	160	120	40	-	-	215
16 J-A	273 643	273 483	99 543	35 870	16 778	25 654	95 639	160	120	40	-	-	-
15 Jan	93 850	93 810	45 347	11 189	4 501	8 302	24 472	40	30	10	-	-	13
Feb	80 983	80 943	25 085	10 083	4 927	7 153	33 694	40	30	10	-	-	1
Mar	85 725	85 685	31 150	11 343	4 055	9 168	29 968	40	30	10	-	-	-
Apr	86 952	86 912	31 130	9 697	3 635	12 176	30 274	40	30	10	-	-	201
May	84 407	84 367	19 353	8 731	3 601	24 809	27 873	40	30	10	-	-	4
Jun	89 040	89 000	28 304	13 032	3 726	28 304	15 634	40	30	10	-	-	3 179
Jul	97 094	97 054	41 297	13 082	3 616	8 308	30 752	40	30	10	-	-	0
Aug	62 107	62 067	24 820	6 211	2 567	7 231	21 237	40	30	10	-	-	173
Sep	62 930	62 890	22 088	7 264	2 720	8 960	21 857	40	30	10	-	-	-
Oct	79 795	79 755	31 236	7 100	4 013	7 104	30 301	40	30	10	-	-	963
Nov	70 292	70 252	16 851	7 090	3 627	13 178	29 505	40	30	10	-	-	27
Dec	67 632	67 592	21 089	10 928	3 600	8 520	23 455	40	30	10	-	-	20
16 Jan	74 343	74 303	29 916	11 863	4 427	6 758	21 340	40	30	10	-	-	-
Feb	59 284	59 244	21 169	7 866	3 777	5 558	20 875	40	30	10	-	-	-
Mar	62 729	62 689	20 156	7 954	4 281	7 084	23 215	40	30	10	-	-	-
Apr	77 287	77 247	28 303	8 186	4 293	6 255	30 210	40	30	10	-	-	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.25 Share price index.**

*Sociedad de Bolsas and Sociedad Rectora de la Bolsa de Madrid*

	Madrid Stock Exchange								
	Dec85=100	December 2004 = 1000							IBEX-35 Index
	General	Oil and energy	Basic materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	of which  Banks	Technology and telecommunications	December 1989 = 3000
	1	2	3	4	5	6	7	8	9
10	1 003.73	1 142.42	1 155.41	1 910.66	878.81	800.18	749.12	1 227.54	10 200.7
11	857.65	1 111.65	989.76	2 019.69	665.86	649.01	596.99	971.29	9 734.6
12	824.70	933.94	910.28	3 142.23	750.17	618.38	568.30	793.86	7 583.2
13	1 011.98	1 110.94	1 173.12	3 679.89	1 191.80	741.55	675.40	975.06	8 715.6
14	1 042.46	1 242.30	1 152.30	3 624.84	1 310.66	752.19	685.97	999.69	10 528.8
15	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	10 647.2
15 Mar	1 168.87	1 324.85	1 404.96	4 545.50	1 580.54	812.06	734.66	1 136.74	11 521.1
Apr	1 153.14	1 346.79	1 384.99	4 373.59	1 506.58	789.27	713.14	1 166.17	11 385.0
May	1 137.01	1 357.62	1 372.78	4 517.69	1 502.43	767.66	693.97	1 116.84	11 217.6
Jun	1 093.34	1 280.04	1 320.16	4 376.06	1 424.20	742.91	671.59	1 080.18	10 769.5
Jul	1 134.32	1 321.65	1 359.92	4 673.80	1 453.92	753.27	681.18	1 182.00	11 180.7
Aug	1 039.45	1 223.26	1 249.16	4 428.50	1 416.98	672.80	605.75	1 081.62	10 259.0
Sep	966.09	1 182.77	1 143.68	4 437.46	1 403.32	602.77	541.43	969.70	9 559.9
Oct	1 043.91	1 293.58	1 279.36	4 993.89	1 473.22	637.20	570.33	1 052.65	10 360.7
Nov	1 048.26	1 325.93	1 276.15	5 063.46	1 470.89	640.89	573.96	1 027.18	10 386.9
Dec	965.13	1 249.55	1 175.97	4 745.85	1 446.79	570.03	507.37	947.98	9 544.2
16 Jan	889.20	1 218.03	1 098.89	4 495.50	1 311.40	501.09	444.65	891.06	8 815.8
Feb	855.70	1 149.44	1 073.54	4 351.95	1 331.87	478.11	424.68	857.29	8 461.4
Mar	879.82	1 166.03	1 134.24	4 442.51	1 369.35	488.71	433.65	900.86	8 723.1
16 Mar 1S	891.48	1 159.72	1 107.52	4 470.62	1 348.36	512.10	456.28	900.74	8 811.6
2S	920.02	1 194.62	1 117.98	4 447.77	1 347.79	545.52	489.31	918.25	9 090.6
3S	914.79	1 193.75	1 138.95	4 448.71	1 389.56	533.55	475.71	909.55	9 051.1
4S	887.44	1 178.32	1 121.91	4 438.28	1 361.79	503.01	447.27	889.61	8 789.8

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.26 Price earning ratio**  
**Bolsa de Madrid**

*Sociedad Rectora de la Bolsa de Madrid*

Price earning ratio							
General	Oil and energy	Basic Materials, industry and construction	Consumer goods	Consumer services	Financial and real state services	Technology and telecommunications	
1	2	3	4	5	6	7	
<b>10</b>	9.83	10.22	9.81	19.06	22.86	8.84	7.68
<b>11</b>	9.75	7.46	7.70	20.30	12.78	8.81	15.13
<b>12</b>	18.16	9.24	21.65	27.86	22.94	36.92	8.48
<b>13</b>	33.08	12.57	...	34.92	24.85	63.55	16.95
<b>14</b>	26.09	16.59	...	31.36	...	21.32	14.61
<b>15</b>	15.41	12.30	20.92	30.52	13.62	13.26	13.52
<b>14 Nov</b>	27.68	17.51	...	31.10	...	21.80	15.56
<b>Dec</b>	26.09	16.59	...	31.36	...	21.32	14.61
<b>15 Jan</b>	24.50	17.54	...	33.32	...	16.47	16.12
<b>Feb</b>	21.49	12.20	46.41	32.10	...	18.18	24.23
<b>Mar</b>	22.10	12.04	48.30	33.31	...	19.13	23.87
<b>Apr</b>	20.98	12.29	42.35	31.35	...	17.52	24.29
<b>May</b>	20.45	12.30	41.09	32.93	...	17.47	18.74
<b>Jun</b>	19.60	11.52	39.31	31.90	...	16.92	18.08
<b>Jul</b>	17.57	12.32	36.95	36.32	15.42	14.91	18.85
<b>Aug</b>	16.05	11.40	34.23	30.25	15.02	13.39	17.31
<b>Sep</b>	15.16	11.03	31.63	30.45	14.74	12.08	15.53
<b>Oct</b>	16.57	12.06	34.05	34.16	14.57	13.38	16.60
<b>Nov</b>	16.71	13.13	22.71	33.64	13.85	14.77	14.42
<b>Dec</b>	15.41	12.30	20.92	30.52	13.62	13.26	13.52
<b>16 Jan</b>	14.68	12.01	19.39	28.92	12.48	12.56	12.97
<b>Feb</b>	17.29	21.57	35.16	29.62	12.16	11.03	23.80
<b>Mar</b>	17.83	22.07	37.82	30.00	12.59	11.28	24.95
<b>Apr</b>	...	...	...	...	...	...	...

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**B) Stock exchanges**

**22.27 Bonds. Turnover**

*Sociedades Rectoras de las Bolsas de Valores*

*EUR million*

	Turnover											
	Breakdown by Stock market					Breakdown by instruments						
	Total	Bolsa de Madrid	Bolsa de Barcelona	Bolsa de Bilbao	Bolsa de Valencia	Public Funds			Others debentures			
						Total	Treasury notes	Other	Total	Banks and Finance	Electrics	Other
	1	2	3	4	5	6	7	8	9	10	11	12
10	67 454	414	62 580	4 082	377	63 741	340	63 401	3 713	327	0	3 386
11	70 978	832	67 875	2 145	125	66 967	791	66 177	4 010	1 769	0	2 242
12	60 247	1 796	56 609	1 534	309	57 370	1 184	56 186	2 877	1 268	0	1 609
13	46 094	387	44 078	1 367	262	43 737	7	43 730	2 360	1 365	-	995
14	38 114	150	36 261	965	738	35 935	7	35 927	2 323	206	-	2 117
15	23 692	3	22 755	928	6	23 523	-	23 523	169	3	-	166
15 J-A	12 345	2	11 926	414	3	12 286	-	12 286	58	2	-	57
16 J-A	2 132	-	1 305	827	-	1 901	-	1 901	231	-	-	231
15 Jan	2 489	1	2 400	88	1	2 457	-	2 457	32	0	-	31
Feb	2 735	0	2 567	167	0	2 734	-	2 734	1	0	-	0
Mar	4 104	0	4 033	70	1	4 102	-	4 102	2	0	-	2
Apr	3 017	1	2 926	89	1	2 993	-	2 993	24	1	-	23
May	2 551	0	2 528	22	1	2 551	-	2 551	1	0	-	1
Jun	3 412	0	3 210	201	0	3 358	-	3 358	54	0	-	54
Jul	1 033	0	897	135	0	1 031	-	1 031	2	0	-	2
Aug	470	0	425	44	1	462	-	462	7	0	-	7
Sep	1 494	0	1 467	26	0	1 484	-	1 484	10	0	-	9
Oct	432	0	402	30	0	408	-	408	25	0	-	25
Nov	1 738	0	1 689	49	0	1 738	-	1 738	0	0	-	0
Dec	218	-	210	7	-	205	-	205	12	-	-	12
16 Jan	352	-	334	19	-	222	-	222	130	-	-	130
Feb	349	-	329	19	-	349	-	349	-	-	-	-
Mar	1 052	-	277	775	-	1 052	-	1 052	-	-	-	-
Apr	379	-	366	13	-	278	-	278	101	-	-	101

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.28 AIAF fixed-income market**  
**Commercial paper**

*EUR millions and percentages*

	Outstanding amount	Turnover					Interest rates			
		Of wich:		Up to 6 months	1 year	Over 1 year	3 months	6 months	12 months	18 months
		Total	Between members							
	1	2	3	4	5	6	7	8	9	10
<b>10</b>	23 580	383 282	98 273	291 629	53 399	38 253	0.84	1.36	1.62	0.31
<b>11</b>	37 549	225 414	49 235	177 447	16 704	31 263	1.92	2.47	3.11	2.82
<b>12</b>	65 291	193 216	71 745	128 808	49 442	14 966	2.37	2.74	3.24	3.45
<b>13</b>	117 997	111 863	49 119	90 496	13 132	8 235	2.35	2.39	3.10	1.68
<b>14</b>	100 455	45 292	23 433	34 308	9 477	1 507	0.60	0.79	0.97	0.44
<b>15</b>	97 961	29 946	9 297	18 489	7 887	3 570	0.14	0.41	0.47	0.20
<b>14 Sep</b>	95 347	4 735	880	4 087	641	8	0.35	0.30	0.70	1.26
<b>Oct</b>	92 969	3 220	613	1 210	1 963	47	0.40	0.31	0.47	-
<b>Nov</b>	93 317	994	171	815	75	104	0.28	0.29	0.72	-
<b>Dec</b>	100 455	2 509	494	1 805	664	41	0.11	0.49	0.66	-
<b>15 Jan</b>	96 927	3 385	715	2 038	908	438	0.10	0.79	0.77	-
<b>Feb</b>	95 325	2 337	761	671	1 243	423	0.09	0.38	0.82	-
<b>Mar</b>	93 522	2 487	1 235	1 778	422	287	0.30	0.11	0.60	-
<b>Apr</b>	94 112	2 370	1 198	1 682	675	12	0.08	0.39	0.53	-
<b>May</b>	95 212	2 337	978	1 825	474	39	0.11	0.58	0.39	-
<b>Jun</b>	94 123	2 405	791	1 687	625	92	0.25	0.54	0.47	-
<b>Jul</b>	94 244	2 916	1 229	2 046	770	100	0.11	0.50	0.34	-
<b>Aug</b>	96 244	1 941	352	1 319	478	143	0.06	0.74	0.32	0.50
<b>Sep</b>	96 414	1 875	230	799	729	347	0.08	0.13	0.40	0.45
<b>Oct</b>	95 339	2 727	567	1 428	430	869	0.19	0.23	0.39	0.54
<b>Nov</b>	96 016	2 667	580	1 682	549	435	0.08	0.20	0.36	0.54
<b>Dec</b>	97 961	2 501	663	1 535	581	384	0.21	0.28	0.28	0.39
<b>16 Jan</b>	96 925	1 535	391	986	451	98	0.28	0.18	0.29	0.42
<b>Feb</b>	98 991	1 495	199	1 294	99	102	0.01	0.45	0.19	0.34
<b>Mar</b>	98 031	1 131	31	546	502	84	0.28	0.11	0.29	0.33
<b>Apr</b>	97 695	1 832	542	745	739	348	0.02	0.07	0.24	-

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.29 AIAF fixed-income market**  
**Bonds**

EUR millions and percentages

	Turnover	Non-residents: Issues in Spain (Matador bonds)								Mortgage bonds					Other bonds				
		Turnover	Maturity breakdown							Of wich:		Over 2 years			Of wich:		Over 2 years		
			Over 2 years			Over 6 years				Turnover (Bn)	Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity	Turnover (Bn)	Between members (Bn)	Turnover (Bn)	Interest rate	Average maturity
			Turnover	Interest rate	Average maturity	Turnover	Interest rate	Average maturity											
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	3 277 590	183	183	0.66	3.6	41	0.72	3.1	266	200	194	3.78	5.1	3 011	2 818	2 342	3.74	20.2	
11	5 223 087	133	126	2.92	4.8	71	1.89	5.9	601	515	474	4.65	5.1	4 622	4 405	4 071	5.00	29.1	
12	2 375 540	525	437	1.65	6.8	102	1.13	6.3	929	793	572	4.70	5.1	1 446	1 256	1 128	5.80	19.2	
13	1 181 539	107	24	0.18	2.3	19	0.18	2.2	336	255	296	2.94	7.7	845	707	536	3.91	11.2	
14	1 054 700	22	15	-	1.8	14	-	1.5	388	296	315	1.80	9.8	666	517	476	2.30	9.4	
15	487 466	96	91	-	5.0	74	-	4.8	200	114	169	1.31	8.3	288	193	180	2.16	15.6	
14 Sep	50 812	-	-	-	-	-	-	-	25	17	20	1.54	10.0	25	12	20	2.74	15.6	
Oct	55 117	-	-	-	-	-	-	-	28	23	18	1.62	10.3	27	19	18	1.86	12.8	
Nov	41 996	3	2	-	6.8	2	-	6.8	28	15	26	1.55	11.4	14	4	8	2.40	6.6	
Dec	60 256	-	-	-	-	-	-	-	37	18	31	1.39	9.0	23	10	15	2.44	10.8	
15 Jan	46 405	-	-	-	-	-	-	-	22	16	19	1.31	9.3	24	16	17	1.93	15.2	
Feb	52 771	3	-	-	-	-	-	-	23	17	20	1.14	10.7	30	20	18	1.68	15.0	
Mar	52 348	-	-	-	-	-	-	-	25	19	23	1.13	9.4	27	17	13	2.83	8.3	
Apr	63 227	-	-	-	-	-	-	-	22	17	18	1.06	8.6	41	32	25	1.60	12.5	
May	55 447	2	2	-	10.7	2	-	10.7	21	12	17	1.28	10.1	35	27	24	1.80	20.7	
Jun	44 917	46	46	-	11.7	46	-	11.7	13	7	10	1.54	8.5	32	19	19	1.58	11.5	
Jul	29 313	12	12	-	11.7	12	-	11.7	13	6	11	1.49	7.5	16	11	12	3.47	25.4	
Aug	22 353	12	12	-	11.6	12	-	11.6	11	2	8	1.12	8.1	12	8	9	2.32	24.5	
Sep	23 924	-	-	-	-	-	-	-	9	4	8	1.33	8.2	15	7	11	2.00	14.0	
Oct	47 050	6	4	-	7.8	2	-	11.3	20	7	17	1.18	7.0	27	16	18	2.27	15.8	
Nov	25 587	-	-	-	-	-	-	-	12	4	10	1.62	6.9	14	8	8	1.94	13.7	
Dec	24 123	15	15	-	5.8	-	-	-	9	2	7	1.44	5.6	15	12	7	2.33	10.4	
16 Jan	11 607	0	-	-	-	-	-	-	8	2	8	1.45	8.9	3	1	2	2.10	9.0	
Feb	14 966	-	-	-	-	-	-	-	7	1	6	1.12	7.1	8	2	6	1.95	11.3	
Mar	27 685	-	-	-	-	-	-	-	19	5	16	1.17	6.7	9	5	6	2.44	8.9	
Apr	9 795	-	-	-	-	-	-	-	5	2	4	1.46	8.7	5	2	3	1.65	6.6	

**22. DOMESTIC SECONDARY MARKETS FOR SECURITIES**  
**C) Other securities markets**

**22.30 Official options and futures markets**  
**Equities and fixed-income**  
**Traded volume and open interest**

Thousands of contracts

	Equities								Fixed-income: 10-year bond			
	Financial futures				Financial options							
	Ibex-35		Stocks		Ibex-35		Stocks		Financial futures		Financial options	
	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Posiciones abiertas	Traded volume	Open interest	Traded volume	Open interest	Traded volume	Open interest
	1	2	3	4	5	6	7	8	9	10	11	12
<b>10</b>	6 639	43	19 684	1 679	297	54	37 607	8 553	-	-	-	-
<b>11</b>	5 591	48	27 579	1 948	220	37	29 410	8 898	-	-	-	-
<b>12</b>	4 988	51	21 246	1 307	421	57	34 507	8 261	-	-	-	-
<b>13</b>	5 778	74	14 994	962	517	57	26 945	8 219	-	-	-	-
<b>14</b>	7 236	87	13 356	550	732	63	25 635	7 280	-	-	-	-
<b>15</b>	7 706	91	10 348	715	544	51	21 421	6 417	-	-	-	-
<b>14 Sep</b>	583	82	1 618	815	69	102	2 040	9 203	-	-	-	-
<b>Oct</b>	875	86	472	1 046	77	105	2 473	10 261	-	-	-	-
<b>Nov</b>	622	87	230	1 060	49	107	2 116	10 589	-	-	-	-
<b>Dec</b>	630	87	1 777	550	58	63	2 902	7 280	-	-	-	-
<b>15 Jan</b>	771	96	471	724	36	70	1 590	8 165	-	-	-	-
<b>Feb</b>	565	91	719	1 252	70	79	1 433	8 819	-	-	-	-
<b>Mar</b>	613	99	2 528	1 314	72	67	2 024	8 097	-	-	-	-
<b>Apr</b>	641	112	338	1 419	33	75	1 436	8 778	-	-	-	-
<b>May</b>	585	104	633	1 650	38	81	1 436	9 125	-	-	-	-
<b>Jun</b>	766	102	1 720	1 123	66	72	2 159	8 675	-	-	-	-
<b>Jul</b>	652	101	267	1 116	51	73	1 480	9 095	-	-	-	-
<b>Aug</b>	614	103	226	1 141	19	72	1 255	9 450	-	-	-	-
<b>Sep</b>	684	103	1 278	1 087	43	78	2 265	9 396	-	-	-	-
<b>Oct</b>	596	100	176	1 114	28	85	1 605	10 004	-	-	-	-
<b>Nov</b>	582	93	179	1 073	27	87	1 194	10 489	-	-	-	-
<b>Dec</b>	638	91	1 813	715	60	51	3 544	6 417	-	-	-	-
<b>16 Jan</b>	698	94	674	1 219	37	59	1 341	7 251	-	-	-	-
<b>Feb</b>	723	91	120	1 208	31	66	1 301	7 914	-	-	-	-
<b>Mar</b>	591	91	2 631	1 400	33	54	2 187	7 703	-	-	-	-
<b>Apr</b>	592	91	716	1 427	18	59	1 326	8 539	-	-	-	-



## CHAPTER 23 OUTPUT AND DEMAND

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.1 Summary table**

Instituto Nacional de Estadística

2010 = 100

		Total index	Breakdown by industry (NACE 2009)			Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity, gas, steam and air conditioning supply	Energy	Capital goods	Intermediate goods	Consumer goods		
									Total	Durable	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10
10	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	M	98.0	81.3	98.4	96.3	97.2	100.1	97.3	98.0	88.5	99.1
12	M	91.8	62.1	91.0	96.4	98.1	89.1	88.6	93.3	76.5	95.3
13	M	90.2	53.3	89.7	92.6	95.5	90.2	86.3	91.3	67.2	94.1
14	M	91.6	53.3	91.7	90.4	94.0	91.5	89.0	93.1	66.1	96.2
15	M	94.6	48.8	95.4	90.6	94.6	98.1	92.5	94.2	68.1	97.3
15 J-M	M	92.9	49.8	93.0	97.6	95.4	94.6	91.5	91.4	66.1	94.4
16 J-M	MP	94.1	43.8	95.9	91.5	89.9	100.5	93.5	92.9	64.0	96.3
14 Dec		86.1	46.5	84.9	97.4	95.5	89.3	76.7	88.3	63.0	91.2
15 Jan		87.5	47.1	85.5	103.6	99.8	82.8	85.0	85.5	56.3	88.9
Feb		91.0	50.4	91.7	93.5	90.8	96.8	89.4	88.8	67.8	91.2
Mar		100.2	52.0	101.9	95.7	95.6	104.2	100.2	100.1	74.2	103.1
Apr		92.0	54.8	93.4	83.3	89.5	93.5	93.8	90.5	66.8	93.3
May		97.0	52.3	98.5	81.5	94.0	102.0	98.1	93.8	68.1	96.8
Jun		101.6	55.0	102.9	88.1	98.2	112.0	100.9	96.7	74.7	99.3
Jul		106.8	50.7	105.8	102.2	114.0	110.9	101.4	105.0	79.2	108.1
Aug		74.8	36.5	70.4	87.0	99.5	52.7	69.0	81.4	45.7	85.6
Sep		99.7	49.6	102.3	86.5	91.2	110.6	97.1	100.2	72.6	103.4
Oct		98.2	51.5	101.9	85.6	86.3	107.6	98.0	99.5	75.4	102.3
Nov		97.1	48.0	100.6	86.7	85.2	106.7	95.9	99.3	74.4	102.3
Dec		89.1	37.5	89.8	93.0	90.9	97.4	81.6	90.1	62.3	93.3
16 Jan	P	87.9	39.8	88.3	93.1	90.4	88.0	86.9	87.4	55.9	91.1
Feb	P	96.0	45.2	98.9	88.1	86.9	106.6	95.4	94.9	68.9	97.9
Mar	P	98.5	46.4	100.7	93.4	92.5	107.1	98.1	96.5	67.3	99.9

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.2 Breakdown by industry (NACE 2009)**  
**Mining and quarrying and manufacturing**

Instituto Nacional de Estadística

2010 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
		1	2	3	4	5	6	7	8	9	10
<b>10</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	M	81.3	69.3	84.7	98.4	100.2	97.9	102.8	94.6	92.3	103.0
<b>12</b>	M	62.1	64.2	60.6	91.0	97.1	97.3	103.3	89.8	85.8	94.2
<b>13</b>	M	53.3	44.0	54.1	89.7	96.3	94.4	100.2	90.8	88.9	91.4
<b>14</b>	M	53.3	44.1	54.5	91.7	100.1	98.3	95.9	93.1	83.4	94.2
<b>15</b>	M	48.8	26.1	54.5	95.4	101.0	98.1	80.8	97.8	77.7	94.3
<b>15 J-M</b>	M	49.8	31.6	53.9	93.0	97.7	85.5	90.1	97.1	82.7	106.0
<b>16 J-M</b>	MP	43.8	19.9	50.4	95.9	99.7	83.9	83.0	102.2	95.2	106.5
<b>14 Dec</b>		46.5	43.6	46.5	84.9	99.1	97.6	67.8	82.9	65.6	76.1
<b>15 Jan</b>		47.1	35.1	49.7	85.5	95.7	79.4	86.1	87.1	69.6	91.4
<b>Feb</b>		50.4	36.8	52.7	91.7	92.6	82.3	88.3	96.9	76.6	113.0
<b>Mar</b>		52.0	22.8	59.2	101.9	104.8	95.0	96.0	107.3	101.9	113.7
<b>Apr</b>		54.8	30.4	60.8	93.4	96.0	95.1	68.7	101.6	65.3	86.6
<b>May</b>		52.3	24.4	59.0	98.5	98.2	101.6	88.5	103.7	65.8	97.9
<b>Jun</b>		55.0	27.5	62.1	102.9	100.7	108.6	82.9	107.2	66.7	94.7
<b>Jul</b>		50.7	21.1	58.4	105.8	105.3	126.0	78.9	116.3	84.3	123.4
<b>Aug</b>		36.5	19.2	40.7	70.4	98.3	102.0	47.5	45.6	71.1	66.7
<b>Sep</b>		49.6	22.8	57.0	102.3	107.0	100.3	84.0	106.4	90.5	102.6
<b>Oct</b>		51.5	29.7	57.6	101.9	105.2	92.8	90.3	109.5	82.3	90.3
<b>Nov</b>		48.0	24.5	54.4	100.6	105.7	97.0	91.2	104.8	90.4	78.2
<b>Dec</b>		37.5	18.9	42.5	89.8	103.2	97.3	66.6	87.3	68.0	73.1
<b>16 Jan</b>	P	39.8	21.5	44.4	88.3	96.8	77.3	74.9	92.1	87.8	91.4
<b>Feb</b>	P	45.2	19.2	52.6	98.9	99.6	83.0	86.9	106.1	96.2	120.5
<b>Mar</b>	P	46.4	19.1	54.1	100.7	102.9	91.5	87.3	108.4	101.5	107.4

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.3 Breakdown by industry**  
**Manufacturing (continued I)**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
<b>10</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	M	94.4	99.9	91.8	99.2	101.1	100.5	98.8	90.8	101.1	98.1
<b>12</b>	M	78.7	99.6	82.3	105.2	94.1	100.2	90.0	75.5	93.6	82.9
<b>13</b>	M	76.0	98.3	73.9	104.9	92.9	103.2	91.3	69.9	92.1	81.7
<b>14</b>	M	79.4	98.2	72.9	106.3	97.3	101.1	95.5	71.4	95.9	80.8
<b>15</b>	M	83.9	101.3	74.4	113.2	101.2	105.2	101.3	74.6	95.8	85.7
<b>15 J-M</b>	M	80.1	100.7	71.8	107.3	99.3	107.3	102.8	70.5	99.6	82.8
<b>16 J-M</b>	MP	81.5	102.8	69.8	111.9	103.0	112.4	106.1	72.4	98.2	85.5
<b>14 Dec</b>		74.9	90.6	76.1	111.4	87.3	88.5	77.2	59.6	78.9	68.8
<b>15 Jan</b>		72.6	99.8	65.8	111.1	96.2	99.1	94.7	62.1	94.1	73.8
<b>Feb</b>		77.5	97.8	66.7	99.2	95.7	108.0	101.3	69.7	96.9	81.8
<b>Mar</b>		90.2	104.5	82.8	111.5	106.0	114.8	112.3	79.7	108.0	92.9
<b>Apr</b>		85.9	100.7	72.9	115.2	101.2	105.6	101.7	76.4	99.3	84.9
<b>May</b>		89.6	105.7	74.7	118.2	104.9	107.8	107.6	81.7	105.0	87.8
<b>Jun</b>		95.6	104.4	69.6	108.4	106.5	112.2	110.4	81.7	104.9	98.1
<b>Jul</b>		99.6	107.9	72.1	115.7	110.5	121.9	109.0	81.9	97.6	101.8
<b>Aug</b>		45.3	89.2	62.5	121.1	89.5	59.4	73.4	60.4	69.2	58.1
<b>Sep</b>		84.5	100.9	76.5	107.9	106.0	113.2	107.9	79.6	97.6	92.2
<b>Oct</b>		91.4	105.7	93.1	120.1	106.1	111.4	107.7	79.5	100.9	94.1
<b>Nov</b>		95.1	103.7	82.1	109.9	101.6	116.3	106.1	76.8	97.2	88.7
<b>Dec</b>		79.5	94.7	74.2	120.6	90.7	93.4	83.7	65.4	78.7	74.4
<b>16 Jan</b>	P	74.0	98.9	61.0	107.8	98.1	108.8	99.6	65.7	91.3	79.1
<b>Feb</b>	P	81.1	104.6	69.9	111.2	104.0	118.0	109.1	74.7	100.4	86.3
<b>Mar</b>	P	89.4	105.1	78.5	116.7	106.8	110.3	109.5	76.7	102.7	91.1

**23. OUTPUT AND DEMAND**  
**A) Industrial production index**

**23.4 Breakdown by industry**  
**Manufacturing (continued II) and others**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing								Electricity, gas, steam and air conditioning supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing	Repair and installation of machinery and equipment	
		1	2	3	4	5	6	7	8	9
<b>10</b>	M	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	M	88.8	97.0	108.0	104.7	89.2	90.6	95.5	94.1	96.3
<b>12</b>	M	72.1	87.6	107.9	93.0	87.2	76.3	94.0	81.6	96.4
<b>13</b>	M	67.5	82.8	109.1	98.9	79.0	65.6	100.4	78.8	92.6
<b>14</b>	M	77.3	85.4	104.1	107.2	78.7	64.4	105.5	78.0	90.4
<b>15</b>	M	84.1	88.3	106.1	121.7	76.0	68.0	110.9	84.7	90.6
<b>15 J-M</b>	M	80.3	84.6	95.5	122.2	76.6	64.8	106.0	83.1	97.6
<b>16 J-M</b>	MP	77.3	84.9	100.8	135.3	76.9	65.6	108.2	83.4	91.5
<b>14 Dec</b>		97.9	75.8	123.1	85.8	75.7	64.5	101.0	79.0	97.4
<b>15 Jan</b>		68.2	73.7	79.6	109.1	66.7	53.7	88.2	77.7	103.6
<b>Feb</b>		80.7	83.8	99.6	125.0	80.6	66.2	111.0	83.1	93.5
<b>Mar</b>		91.9	96.2	107.2	132.6	82.6	74.6	118.8	88.5	95.7
<b>Apr</b>		73.8	87.2	97.3	117.0	71.9	67.7	115.3	86.0	83.3
<b>May</b>		82.9	91.5	108.0	130.5	80.4	69.6	125.2	85.6	81.5
<b>Jun</b>		101.5	98.5	123.5	140.9	82.4	76.5	122.2	87.1	88.1
<b>Jul</b>		90.0	99.4	125.6	138.5	79.2	82.5	122.3	86.2	102.2
<b>Aug</b>		48.8	57.9	60.7	47.2	36.9	42.7	55.6	71.7	87.0
<b>Sep</b>		99.1	99.6	120.2	138.9	92.1	69.1	116.6	85.4	86.5
<b>Oct</b>		87.4	94.4	114.5	134.0	85.1	74.6	130.9	88.7	85.6
<b>Nov</b>		92.1	96.0	115.1	137.7	80.1	73.1	119.1	89.6	86.7
<b>Dec</b>		93.3	81.1	122.4	108.6	73.8	65.5	106.0	87.0	93.0
<b>16 Jan</b>	P	68.7	74.5	89.6	116.9	63.6	54.5	89.5	78.0	93.1
<b>Feb</b>	P	82.4	89.2	105.7	145.2	86.5	69.9	118.0	87.0	88.1
<b>Mar</b>	P	80.8	91.0	107.1	143.7	80.5	72.3	116.9	85.2	93.4

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.5 Gross domestic production and consumption of primary energy**

Quarterly Energy Bulletin, Ministerio de Industria, Energía y Turismo

Thousands of equivalent tons of oil and percentage

		Gross domestic production								Gross domestic consumption							
		Total	Oil	Coal	Natural gas	Primary electricity			Renewable energies (a)	Total	Oil	Coal	Natural gas	Primary electricity	Renewable energies (a)	Degree of self-sufficiency (%)	
						Total	Hydroelec- tric	Nuclear									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15			
10	P	34 326	125	3 296	45	19 793	3 638	16 155	11 067	129 829	61 160	7 163	31 123	19 077	11 306	26.7	
11	P	31 883	102	2 648	46	17 673	2 631	15 042	11 414	129 257	58 372	12 709	28 930	17 149	12 097	24.7	
12	P	33 393	145	2 460	52	17 786	1 767	16 020	12 949	130 546	53 978	14 986	28 569	18 750	14 263	25.6	
13	P	34 422	375	1 763	50	17 948	3 163	14 784	14 288	108 904	51 318	...	26 078	17 367	14 142	28.7	
13 J-D	P	34 422	375	1 763	50	17 948	3 163	14 784	14 288	120 301	51 318	11 397	26 078	17 367	14 142	28.7	
14 J-D	P	33 623	311	1 577	21	18 294	3 361	14 933	13 421	118 879	50 740	11 975	23 664	18 586	13 914	28.3	
13 Nov	P	2 888	30	224	4	1 352	243	1 109	1 277	10 022	4 428	704	2 363	1 275	1 253	28.8	
Dec	P	2 612	31	130	4	1 288	203	1 085	1 159	10 853	4 410	1 305	2 749	1 252	1 137	24.1	
14 Jan	P	3 051	32	173	3	1 589	354	1 235	1 254	10 288	4 164	692	2 520	1 640	1 272	29.7	
Feb	P	3 054	28	121	3	1 774	492	1 282	1 128	9 428	3 880	396	2 219	1 781	1 152	32.4	
Mar	P	3 304	29	132	3	1 892	456	1 435	1 249	10 101	4 308	493	2 093	1 921	1 286	32.7	
Apr	P	3 054	32	101	2	1 801	426	1 375	1 119	9 218	4 102	497	1 669	1 794	1 156	33.1	
May	P	2 860	33	109	2	1 422	243	1 180	1 294	9 641	4 191	907	1 755	1 449	1 338	29.7	
Jun	P	2 442	29	108	2	1 148	214	934	1 155	9 501	4 074	1 320	1 735	1 172	1 199	25.7	
Jul	P	2 757	29	104	2	1 368	205	1 163	1 255	10 557	4 536	1 594	1 759	1 376	1 293	26.1	
Aug	P	2 539	30	86	1	1 330	177	1 153	1 092	9 741	4 230	1 361	1 663	1 359	1 129	26.1	
Sep	P	2 492	15	147	1	1 469	157	1 312	860	10 003	4 217	1 500	1 883	1 489	913	24.9	
Oct	P	2 637	26	158	1	1 539	140	1 398	915	10 083	4 483	1 204	1 871	1 562	963	26.2	
Nov	P	2 615	17	182	1	1 397	209	1 188	1 018	9 738	4 179	938	2 084	1 463	1 074	26.9	
Dec	P	2 818	14	156	1	1 564	286	1 277	1 083	10 580	4 377	1 072	2 411	1 581	1 138	26.6	

a. To December 2002 this includes: "Wind energy, urban solid waste and other solid fuels". From January 2003: "Wind energy, solar energy, biomass and residues (Renewable energies)". In 2010 Q2 there was a methodological change in the series relating to the production and consumption of "Renewable energies". This involves the inclusion for the first time of consumption for the final use of these energies. The change affects these series from January 2005. The monthly series are only available from April 2008. Accordingly, from January 2005 to March 2008, the monthly data were estimated by applying to the available annual totals the percentage accounted for by each month in the annual total in the series not included in consumption for final use.

Note: For all the monthly data, the annual figures do not always coincide with the annual addition of the monthly figures, in which case the difference is distributed evenly over the year.

**23. OUTPUT AND DEMAND**  
**B) Energy indicators**

**23.6 Electricity: production and consumption**

Spanish electricity system unique transmission agent and operator (REE)

Millions of KWH

		Domestic production					Consumption			
		Total	Conventional thermal power (a)	Hydro-power	Nuclear	Special regime	Export -import	Gross domestic consumption	Generation and pumping consumption	Net domestic consumption
		1=2+3+4+5	2	3	4	5	6	7=1-6	8	9=7-8
<b>09</b>		288 057	129 607	23 862	52 761	81 827	8 086	279 971	11 793	268 177
<b>10</b>		296 059	103 626	38 653	61 990	91 790	8 333	287 726	12 030	275 696
<b>11</b>		287 252	109 138	27 571	57 731	92 811	6 090	281 161	11 344	269 818
<b>12</b>		292 111	107 714	19 455	61 470	103 472	11 200	280 911	13 761	267 149
<b>13</b>		280 835	77 972	33 953	56 815	112 095	6 751	274 084	13 066	261 018
<b>14</b>		274 121	78 862	35 839	57 394	102 026	3 861	270 261	12 676	257 585
<b>14 J-N</b>		250 123	71 430	32 878	52 477	93 339	3 485	246 638	11 523	235 115
<b>15 J-N</b>	P	253 050	84 882	24 178	52 218	91 773	3 178	249 872	11 157	238 716
<b>14 Sep</b>		22 940	9 992	1 621	5 044	6 283	336	22 603	1 008	21 595
<b>Oct</b>		22 327	8 016	1 558	5 374	7 379	304	22 024	1 115	20 908
<b>Nov</b>		21 812	6 320	2 259	4 572	8 662	188	21 624	1 117	20 507
<b>Dec</b>		23 998	7 433	2 961	4 917	8 687	376	23 622	1 153	22 469
<b>15 Jan</b>	P	25 312	8 653	2 267	5 476	8 915	259	25 053	1 170	23 883
<b>Feb</b>	P	23 694	5 897	3 175	4 920	9 702	559	23 135	1 087	22 048
<b>Mar</b>	P	23 700	5 490	3 410	5 427	9 374	397	23 303	1 027	22 276
<b>Apr</b>	P	21 087	5 855	2 234	4 902	8 097	296	20 792	956	19 836
<b>May</b>	P	21 761	5 741	2 636	3 712	9 671	181	21 580	925	20 655
<b>Jun</b>	P	22 463	8 704	2 208	3 958	7 593	1	22 462	851	21 611
<b>Jul</b>	P	26 148	11 217	1 846	5 044	8 041	184	25 964	994	24 970
<b>Aug</b>	P	23 661	9 206	1 545	5 217	7 693	252	23 409	1 068	22 341
<b>Sep</b>	P	21 989	8 128	1 475	5 112	7 275	170	21 820	928	20 892
<b>Oct</b>	P	21 561	7 889	1 591	4 300	7 781	437	21 124	1 031	20 093
<b>Nov</b>	P	21 674	8 102	1 790	4 151	7 631	443	21 230	1 119	20 111

a. From 1 January 2011 GICC (Elcogás) has been included owing to the fact that, according to Royal Decree 134/2010, this power station is obliged to participate, as a selling unit using autochthonous coal as fuel, in the resolution of restrictions to supply guarantees.

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.7 Building and housing.**  
**Official construction permits**

Ministerio de Fomento

Units, 000s of m<sup>2</sup>

	New Buildings												Refur- bishing work  Surface  (000s of m²)	Demolition work Surface area (000s of m²)		Memo- randum item  Increase in number of dwell- ings (units)
	Buildings to be constructed (units)						Surface area (000s of m²)									
	Total	Residential				Non resi- dential	Land or sites for residen- tial buildings	Of buildings						Totally demol- ished	Partly demol- ished	
		Number of dwell- ings	Total buildings	Housing	Com- munal			Total	Residential			Non- resi- dential				
									Total	Housing	Com- munal					
	1=3+6	2	3=4+5	4	5	6	7	8=9+12	9=10+11	10	11	12	13	14	15	16
11	38 973	76 005	30 194	30 052	142	8 779	27 679	22 323	15 245	14 809	436	7 078	1 740	4 509	1 380	77 725
12	28 956	57 543	21 038	20 923	115	7 918	18 412	17 953	11 585	11 353	232	6 368	1 522	1 990	1 873	57 490
13	24 052	31 236	16 267	16 012	255	7 785	19 427	13 068	6 573	6 059	514	6 495	1 190	1 518	1 239	30 098
14	22 594	33 643	15 009	14 901	108	7 585	22 668	11 907	6 951	6 810	141	4 956	1 183	1 514	1 119	33 950
14 J-N	20 952	30 246	13 818	13 718	100	7 134	21 261	10 718	6 267	6 129	138	4 451	1 012	1 365	1 043	30 439
15 J-N	22 748	32 308	15 270	15 176	94	7 478	17 774	11 845	6 866	6 716	150	4 979	1 185	1 264	1 013	32 972
14 Aug	1 428	1 626	903	889	14	525	660	674	351	337	14	323	49	86	81	1 578
Sep	2 101	2 210	1 496	1 481	15	605	3 206	1 034	505	501	4	529	108	83	84	2 209
Oct	1 957	2 682	1 337	1 336	1	620	1 976	916	579	579	-	337	84	153	91	2 668
Nov	1 968	3 015	1 270	1 265	5	698	2 941	1 096	694	692	2	402	80	141	87	3 080
Dec	1 642	3 397	1 191	1 183	8	451	1 407	1 189	684	681	3	505	171	149	76	3 511
15 Jan	1 729	2 571	1 189	1 184	5	540	1 161	988	605	603	2	383	98	163	76	2 559
Feb	1 896	1 755	998	991	7	898	1 110	831	436	372	64	395	90	108	124	1 905
Mar	2 214	3 141	1 424	1 404	20	790	1 242	1 119	597	595	2	522	103	120	69	3 141
Apr	1 923	3 376	1 332	1 322	10	591	928	1 347	668	655	13	679	109	80	91	3 399
May	2 673	3 777	1 676	1 672	4	997	3 795	1 630	695	674	21	935	124	118	88	3 810
Jun	1 715	2 475	1 187	1 177	10	528	1 520	841	553	543	10	288	112	90	103	2 636
Jul	2 621	3 040	1 895	1 888	7	726	2 359	971	634	613	21	337	143	137	131	3 191
Aug	1 592	1 712	906	902	4	686	715	662	369	365	4	293	99	79	60	1 738
Sep	2 059	3 398	1 514	1 511	3	545	1 378	1 132	633	632	1	499	71	102	78	3 387
Oct	2 278	3 270	1 624	1 604	20	654	1 501	1 145	745	737	8	400	96	133	75	3 201
Nov	2 048	3 793	1 525	1 521	4	523	2 065	1 179	931	927	4	248	140	134	118	4 005

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.8 Ongoing building work**

Ministerio de Fomento

Units, 000s of m<sup>2</sup>, EUR millions

	Project approvals													Certification of completion		
	Number of buildings (units)							Surface areas (000s of m²)				Budget for execution of works (EURm)		Number of buildings (units)		Value of works executed (incl. over-heads and VAT) (EURm)
	New			Extensions		Reforms		New		Extensions						
	Of which:			Of which:		Of which:		Of which:		Of which:		New work, extensions and reforms	Memo-randum item: Reform of premises, developments and other	Total	Number of dwellings included	
	Total	Intended for housing	Number of dwellings included	Total	Inten-ded for housing	Total	Intended for housing	Total	Intended for housing	Total	Inten-ded for housing					
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
13	16 676	12 839	34 288	2 399	1 708	27 303	22 290	10 243	6 776	762	277	6 207	485	38 380	64 817	8 314
14	16 573	12 964	34 873	2 116	1 450	28 068	22 413	10 071	6 924	1 193	227	6 375	472	32 121	46 822	6 513
15	21 223	17 025	49 695	2 239	1 394	31 285	25 288	13 884	9 875	826	254	8 713	617	32 432	45 152	6 245
15 J-M	4 768	3 696	10 681	543	338	7 503	5 937	3 141	2 111	174	60	1 975	196	7 454	10 272	1 397
16 J-M	6 048	4 984	16 782	546	347	7 213	5 945	4 404	3 381	185	60	2 455	141	7 858	10 621	1 243
15 Mar	1 656	1 241	3 064	195	109	2 813	2 279	897	638	65	22	616	69	2 902	3 930	539
Apr	1 798	1 397	4 503	196	116	2 538	2 080	1 206	859	66	23	740	49	2 353	3 546	460
May	1 925	1 461	3 948	164	92	2 920	2 386	1 263	747	41	17	718	52	2 808	4 853	608
Jun	2 096	1 698	4 540	193	123	2 998	2 372	1 457	914	104	22	851	50	3 176	4 520	616
Jul	2 295	1 879	5 169	244	154	3 313	2 703	1 498	1 079	80	29	1 030	61	3 319	4 203	668
Aug	1 160	970	2 739	113	66	1 751	1 413	701	551	92	15	500	29	1 479	2 056	288
Sep	1 802	1 492	4 597	189	121	2 642	2 192	1 172	914	70	23	713	41	2 911	4 406	566
Oct	1 774	1 438	3 701	188	120	2 598	2 140	984	741	73	21	665	48	3 033	3 574	490
Nov	1 950	1 627	4 743	206	133	2 708	2 208	1 192	975	59	23	741	46	2 964	3 996	579
Dec	1 655	1 367	5 074	203	131	2 314	1 857	1 270	985	68	22	780	44	2 935	3 726	575
16 Jan	1 717	1 413	4 943	124	82	2 030	1 712	1 423	953	49	15	730	42	2 478	3 182	355
Feb	2 066	1 701	5 663	219	140	2 562	2 141	1 458	1 150	85	24	862	47	2 682	4 144	438
Mar	2 265	1 870	6 176	203	125	2 621	2 092	1 524	1 277	52	21	863	52	2 698	3 295	450

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.9 Public works procurement by type of work**

Ministerio de Fomento

EUR millions

	Total	General government (S.13)							State-owned entities (S.11)		
		Total	Building					Civil engineering works	Total	Building	Civil engineering works
			Total	Residential			Non-residential				
				Total	Houses	Communal establishments					
1=2+9	2=3+8	3=4+7	4=5+6	5	6	7	8	9=10+11	10	11	
11	10 854	7 791	3 120	690	326	365	2 429	4 671	3 063	299	2 765
12	5 908	4 107	1 585	218	123	96	1 366	2 522	1 801	167	1 634
13	6 932	4 975	1 590	309	191	118	1 281	3 385	1 957	112	1 845
14	9 202	6 409	1 904	407	209	198	1 498	4 505	2 794	217	2 577
15	7 740	5 598	2 006	441	162	279	1 565	3 592	2 142	247	1 895
15 J-M	1 981	1 418	477	66	46	19	411	941	563	37	526
16 J-M	1 926	1 347	359	46	18	28	313	988	579	147	432
14 Dec	829	594	181	50	10	41	131	413	235	24	212
15 Jan	496	445	106	14	12	3	92	339	51	9	42
Feb	434	364	134	23	16	7	111	230	70	14	56
Mar	1 051	609	237	29	19	10	209	372	442	15	427
Apr	887	701	192	14	9	6	177	509	186	6	180
May	1 150	976	309	145	32	113	164	667	174	34	140
Jun	738	603	249	60	14	45	190	354	135	38	97
Jul	653	483	199	69	41	28	130	284	169	42	127
Aug	355	288	109	10	0	10	99	179	67	15	52
Sep	384	206	90	23	6	17	67	116	177	28	149
Oct	721	390	187	11	0	11	176	203	331	13	318
Nov	362	256	79	16	0	16	63	177	105	27	79
Dec	510	276	114	27	12	14	87	162	234	7	226
16 Jan	369	322	165	32	17	15	133	157	47	15	32
Feb	506	303	94	10	0	10	84	209	204	23	181
Mar	1 051	723	100	4	0	4	96	622	328	109	219

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.10 Construction industry production indices**

Ministerio de Fomento

Base 100 = January 1st 2009

	Value of new orders				Value of work done				Operating revenue				Subcontracts to other companies			
	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities	Total	Building	Civil Engineering	Other activities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
<b>13</b>	49.2	47.7	51.8	87.6	58.1	59.0	48.6	192.6	53.6	54.1	47.0	177.7	37.9	36.7	42.0	74.2
<b>14</b>	54.8	50.6	64.4	100.8	68.2	71.1	50.4	189.4	62.9	65.1	49.3	176.5	44.4	43.7	46.0	87.1
<b>15</b>	66.2	65.1	66.9	209.2	68.7	70.8	54.7	182.6	65.3	67.2	53.3	177.2	53.4	54.2	49.0	139.5
<b>14 Apr</b>	62.4	44.8	104.8	76.1	72.2	75.5	53.2	183.2	65.4	68.4	49.4	171.1	41.9	42.7	37.9	86.6
<b>May</b>	51.2	51.1	49.5	183.6	75.0	79.9	49.0	195.4	68.2	72.6	46.0	175.5	44.5	46.7	36.6	37.2
<b>Jun</b>	58.0	56.5	61.6	72.2	67.1	68.8	53.8	209.3	63.0	65.1	49.7	188.0	49.0	52.1	37.3	39.6
<b>Jul</b>	52.7	53.8	49.6	75.9	70.7	74.3	50.5	181.7	64.6	68.1	46.3	162.3	43.3	46.1	33.4	27.1
<b>Aug</b>	48.1	48.7	46.6	58.8	64.4	67.0	49.2	147.9	60.7	63.1	47.5	151.3	48.0	48.9	42.5	175.1
<b>Sep</b>	54.9	46.5	74.6	102.1	65.8	68.4	49.9	170.1	61.2	62.6	51.5	168.2	45.5	41.9	56.6	154.4
<b>Oct</b>	65.4	57.4	81.0	353.1	70.3	72.5	56.1	178.1	65.8	67.3	56.0	168.5	50.2	48.5	55.8	101.5
<b>Nov</b>	59.2	50.2	81.1	59.5	70.8	73.3	55.6	173.8	68.0	68.0	64.6	165.6	58.4	49.1	92.2	108.6
<b>Dec</b>	71.8	71.3	72.3	115.4	75.2	75.2	70.4	197.2	71.7	70.7	71.7	191.1	59.5	54.7	75.7	148.5
<b>15 Jan</b>	54.6	52.0	60.8	56.2	63.3	66.3	46.0	167.4	57.6	60.0	43.8	155.8	37.6	37.6	37.1	75.3
<b>Feb</b>	58.2	56.5	62.1	80.9	58.2	59.9	47.6	142.2	55.0	56.1	47.2	138.2	43.7	42.8	46.2	109.9
<b>Mar</b>	60.2	52.4	77.5	186.5	64.5	65.8	55.4	138.3	61.0	62.0	53.6	142.2	48.8	48.5	48.0	168.9
<b>Apr</b>	76.1	89.2	43.9	117.5	72.5	76.1	53.0	165.8	68.2	71.2	52.0	163.1	53.0	53.6	48.8	143.6
<b>May</b>	75.6	86.1	49.4	125.9	72.2	75.9	52.5	163.2	67.6	70.6	51.5	161.2	51.3	51.7	48.4	147.0
<b>Jun</b>	64.7	62.4	69.5	140.3	67.1	68.0	57.8	199.4	64.1	65.3	54.5	184.0	53.5	55.8	44.4	76.7
<b>Jul</b>	60.0	60.6	55.2	316.9	71.2	73.5	57.0	164.0	66.7	68.8	54.6	153.9	51.1	52.0	47.2	83.2
<b>Aug</b>	49.5	49.2	49.5	89.4	64.9	65.7	56.4	178.5	61.6	62.3	54.9	165.3	50.3	50.2	50.4	73.0
<b>Sep</b>	71.9	59.9	99.0	219.1	67.0	68.9	53.9	179.7	65.2	67.0	54.2	169.4	59.2	60.2	54.8	97.9
<b>Oct</b>	70.7	63.8	85.4	215.1	70.8	72.2	58.5	212.5	66.5	67.5	56.6	213.8	51.5	50.8	50.9	223.4
<b>Nov</b>	79.8	77.5	79.5	528.6	72.4	74.9	56.0	203.9	69.2	71.3	54.8	214.9	57.8	58.6	50.9	292.2
<b>Dec</b>	73.1	71.7	71.4	434.0	80.6	82.9	62.6	276.0	81.2	84.2	62.2	264.3	83.4	88.9	61.0	182.6
<b>16 Jan</b>	56.0	52.1	63.6	186.7	65.5	69.4	45.4	133.4	60.9	64.5	42.9	133.5	44.9	47.1	35.0	134.4
<b>Feb</b>	61.8	58.9	64.3	403.1	67.2	70.5	48.2	184.8	63.4	65.6	50.6	173.6	50.2	48.0	57.8	95.4
<b>Mar</b>	61.0	52.0	80.0	250.9	65.6	66.6	56.1	187.6	64.3	65.1	56.9	177.7	59.8	59.7	59.3	108.6

Note: This statistic replaces the previous ECIC (Construction Industry Survey) figures.

**23. OUTPUT AND DEMAND**  
**C) Construction, steel and cement indicators**

**23.11 Production and apparent consumption of steel and cement**

Unión de Empresas Siderúrgicas (UNESID) and Asociación de Fabricantes de Cemento de España (OFICEMEN)

Thousands of tons

		Steel				Cement				
		Production	Exports	Imports	Supplies	Production (a)	Increase in stocks	Exports	Imports	Apparent consumption
		1	2	3	4=1-2+3	5	6	7	8	9
<b>10</b>		16 343	9 696	8 689	15 336	26 166	-164	2 528	654	24 456
<b>11</b>		15 557	9 876	8 871	14 552	22 178	-119	2 323	466	20 441
<b>12</b>		13 639	9 658	7 753	11 735	15 939	62	2 661	380	13 597
<b>13</b>		14 255	9 875	7 605	11 984	13 732	249	3 039	299	10 743
<b>14</b>		14 249	9 831	8 272	12 690	14 554	330	3 738	344	10 831
<b>15</b>	P	14 845	9 538	8 945	14 252	14 452	-374	3 791	414	11 451
<b>15 J-A</b>	P	5 201	3 267	3 022	4 957	4 598	156	1 010	124	3 556
<b>16 J-A</b>	P	...	...	...	...	4 144	-514	1 271	125	3 512
<b>14 Aug</b>		1 023	563	494	954	1 292	154	299	24	862
<b>Sep</b>		1 177	855	741	1 064	1 174	-55	302	26	953
<b>Oct</b>		1 291	965	723	1 048	1 282	-52	324	39	1 050
<b>Nov</b>		1 245	840	649	1 054	1 262	135	262	22	886
<b>Dec</b>		924	821	643	746	902	-49	211	36	776
<b>15 Jan</b>		1 275	744	631	1 162	977	63	187	28	755
<b>Feb</b>		1 194	756	803	1 240	1 026	38	195	30	822
<b>Mar</b>		1 400	934	749	1 216	1 317	39	307	29	1 000
<b>Apr</b>	P	1 333	832	838	1 339	1 277	16	320	37	979
<b>May</b>	P	1 403	868	788	1 323	1 392	4	397	37	1 028
<b>Jun</b>	P	1 306	859	758	1 205	1 231	-121	306	36	1 083
<b>Jul</b>	P	966	668	719	1 017	1 236	-122	335	35	1 059
<b>Aug</b>	P	1 184	517	586	1 253	1 282	129	352	40	840
<b>Sep</b>	P	1 303	796	878	1 384	1 123	-195	335	32	1 016
<b>Oct</b>	P	1 328	991	845	1 181	1 280	-79	368	34	1 025
<b>Nov</b>	P	1 213	815	749	1 147	1 239	-73	343	40	1 009
<b>Dec</b>	P	941	756	599	784	1 072	-73	345	35	835
<b>16 Jan</b>	P	1 182	629	664	1 217	790	-143	220	35	747
<b>Feb</b>	P	1 139	777	713	1 075	1 061	-92	290	27	890
<b>Mar</b>	P	1 189	...	...	...	1 148	-137	389	32	928
<b>Apr</b>	P	...	...	...	...	1 145	-142	371	31	946

a. The provisional data only include gray cement production.

**23. OUTPUT AND DEMAND**  
**D) Motor vehicle indicators**

**23.12 Supplies and uses of commercial vehicles and buses**

Dirección General de Tráfico and Asociación Española de Fabricantes de Automóviles

Number of vehicles

		Commercial motor vehicles						Buses and coaches				
		Supplies		Supplies = uses  =1+2=4+5+6	Uses			Estimated total number of registered vehicles (thousands)  (b)	Ordinary registrations (b)		Estimated total number of registered vehicles (thousands)  (b)	
		Production  (a)	Ordinary registrations of imports  (b)		Exports  (a)	Ordinary registrations  (b)	Estimated change in stocks  (BE)  =1+2-4-5		Of wich			
									Imports	National Production		
		1	2	3=	4	5	6=	7	8	9	10	11
11		533 848	113 110	646 958	477 560	145 905	23 493	5 716	2 859	2 020	838	62
12		439 499	84 525	524 024	402 268	109 292	12 464	5 632	1 777	1 074	703	61
13		443 638	84 097	527 735	386 243	109 123	32 369	5 533	1 742	1 082	660	60
14		530 993	105 430	636 423	408 150	139 285	88 988	5 501	2 115	1 257	857	60
15	P	530 853	154 581	685 434	380 008	183 062	122 364	5 538	2 953	1 893	1 059	60
15 J-A	P	175 897	48 106	224 003	127 688	57 962	38 353	5 512	1 035	662	373	60
16 J-A	P	202 234	52 634	254 868	145 151	60 983	48 734	5 562	1 113	539	574	61
15 Jul	P	49 693	14 647	64 340	33 677	17 187	13 476	5 535	215	143	72	60
Aug	P	15 772	8 636	24 408	12 232	10 205	1 971	5 538	56	39	17	60
Sep	P	55 372	11 728	67 100	37 971	13 457	15 672	5 541	532	322	210	60
Oct	P	41 369	15 180	56 549	27 705	17 740	11 104	5 548	242	147	95	60
Nov	P	48 370	13 950	62 320	35 642	16 397	10 281	5 552	186	115	71	60
Dec	P	36 246	13 942	50 188	25 971	16 165	8 052	5 538	263	191	71	60
16 Jan	P	43 706	11 087	54 793	32 202	12 959	9 632	5 545	306	174	132	60
Feb	P	52 778	12 643	65 421	38 012	14 718	12 691	5 550	231	96	135	61
Mar	P	48 647	13 900	62 547	34 779	16 069	11 699	5 556	329	142	187	61
Apr	P	57 103	15 004	72 107	40 158	17 237	14 712	5 562	247	127	120	61

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

**23. OUTPUT AND DEMAND**  
**D) Motor vehicle indicators**

**23.13 Supplies and uses of passengers cars and motorcycles**

Dirección General de Tráfico, Asociación Española de Fabricantes de Automóviles.

Thousands of vehicles

	Passenger cars							Motorcycles				
	Supplies		Supplies = uses  =1+2=4+5+7	Uses			Estimated total registered vehicles  (b)	Ordinary registrations (b)		Estimated total registered vehicles  (b)		
	Production  (a)	Ordinary registrations of imported passenger cars  (b)		Exports  (a)	Ordinary registrations  (b)	Estimated change in stocks  (BE)  =1+2-4-5		Of which				
								Imports	National production			
1	2	3	4	5	6	7	8	9	10	11		
11		1 819.5	636.5	2 455.9	1 642.6	817.7	-4.3	22 277.2	125.1	108.6	16.4	2 798.0
12		1 539.6	574.3	2 113.9	1 326.8	710.6	76.5	22 247.5	102.6	88.5	14.0	2 852.3
13		1 719.7	599.6	2 319.3	1 493.7	742.3	83.2	22 024.5	95.8	86.1	9.8	2 891.2
14		1 872.0	723.3	2 595.3	1 631.7	890.1	73.4	22 029.5	114.6	109.1	5.5	2 972.2
15	P	2 202.3	910.6	3 113.0	1 893.7	1 094.0	125.2	22 355.0	137.1	130.9	6.2	3 079.4
15 J-A	P	762.1	296.4	1 058.5	636.8	364.9	56.7	22 163.7	37.4	35.6	1.8	3 003.3
16 J-A	P	847.4	370.0	1 217.4	717.4	412.5	87.5	22 566.7	43.5	41.5	2.0	3 116.1
15 Jul	P	215.0	90.9	305.9	193.3	108.6	3.9	22 305.6	18.1	17.3	0.8	3 044.7
Aug	P	47.5	52.7	100.2	44.9	60.7	-5.5	22 317.2	9.8	9.4	0.4	3 052.8
Sep	P	217.1	65.3	282.3	195.9	76.6	9.8	22 338.0	13.1	12.6	0.6	3 063.7
Oct	P	195.5	73.1	268.6	170.2	86.7	11.7	22 364.9	11.4	10.9	0.5	3 072.6
Nov	P	208.3	76.0	284.4	181.8	87.5	15.0	22 384.7	8.9	8.6	0.4	3 078.8
Dec	P	145.3	83.1	228.4	127.1	94.6	6.6	22 355.0	8.8	8.5	0.4	3 079.4
16 Jan	P	174.7	71.8	246.5	145.6	81.7	19.2	22 400.4	9.0	8.5	0.5	3 087.3
Feb	P	226.7	93.8	320.5	191.2	104.0	25.3	22 453.6	9.5	9.0	0.5	3 095.2
Mar	P	222.3	107.5	329.8	189.6	119.3	20.9	22 514.3	11.3	10.8	0.5	3 104.6
Apr	P	223.6	96.9	320.6	191.0	107.4	22.1	22 566.7	13.7	13.2	0.6	3 116.1

a. Asociación Española de Fabricantes de Automóviles.

b. Dirección General de Tráfico.

**23. OUTPUT AND DEMAND**  
**E) Services indicators**

**23.14 Retail trade and hotels**

Instituto Nacional de Estadística and European Commission (European Economy. Supplement B)

Percentage balances, indices and thousands

	Business surveys in the retail trade (Percentage balances)(a)(b)					Retail trade indices (2010=100, NACE 2009)							Hotel business (d) (thousands)						
	Retail trade confidence indicator (c)	Business situation		Intentions of placing orders	Volume of stocks	General retail trade index	General index without petrol stations						Hotel stays			Overnight stays			
		Pres-ent	Ex-pected				Total	Of which Food	Large retail outlets	Large chain stores	Small chain stores	Single-outlet retailers	Total	Foreign-ers	Resi-dents	Total	Foreign-ers	Resi-dents	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
12		-21.4	-46.1	-12.4	-20.5	5.6	94.2	92.7	100.1	89.2	102.4	89.4	88.9	82 962	39 937	43 026	280 660	178 558	102 101
13		-10.1	-31.8	1.4	-8.9	0.1	92.0	90.8	100.2	86.8	103.8	86.7	85.5	83 821	41 252	42 569	286 030	185 396	100 634
14		6.7	-4.6	25.8	11.0	1.1	92.4	91.5	100.8	87.9	104.3	87.9	85.5	87 815	43 132	44 683	295 261	190 531	104 730
15	P	14.1	12.7	32.9	19.0	3.2	94.0	94.0	102.6	91.5	108.5	89.3	87.8	93 154	45 709	47 445	308 262	198 033	110 229
15 J-M	P	14.0	11.6	34.8	20.1	4.5	89.3	89.0	97.0	84.0	101.7	84.7	84.9	32 090	15 190	16 900	97 553	60 715	36 838
16 J-M	P	13.3	11.5	32.3	20.7	3.7	...	...	...	...	...	...	...	...	...	...	...	...	...
15 Jul	P	13.7	12.9	28.9	15.5	0.6	103.0	102.6	109.2	102.2	118.5	99.7	93.9	10 596	5 443	5 153	39 862	26 016	13 846
Aug	P	13.5	15.9	24.9	18.8	0.4	91.0	90.1	104.8	91.0	108.7	85.4	79.3	11 773	5 833	5 939	44 905	27 596	17 309
Sep	P	11.3	9.6	27.9	15.4	3.6	92.1	92.0	101.9	87.1	106.0	86.4	87.9	9 722	5 234	4 488	34 760	23 816	10 944
Oct	P	15.0	15.1	34.9	16.2	5.0	95.9	96.4	105.7	89.5	114.3	90.5	90.1	8 700	4 563	4 138	28 217	19 619	8 597
Nov	P	15.7	12.8	34.6	21.7	0.3	92.1	92.6	98.8	90.9	106.3	87.4	86.7	5 531	2 469	3 061	15 884	10 036	5 849
Dec	P	17.0	13.9	38.0	20.6	1.0	113.7	116.2	123.7	131.0	132.6	108.6	101.7	5 308	2 087	3 221	15 018	8 662	6 356
16 Jan	P	16.8	19.3	34.9	23.5	3.7	95.4	97.0	96.8	104.4	110.4	92.7	86.8	4 684	2 062	2 622	14 437	9 013	5 424
Feb	P	14.3	12.2	33.2	21.0	2.5	83.4	84.1	94.8	77.1	96.6	77.9	81.4	5 550	2 368	3 183	16 316	9 845	6 470
Mar	P	11.4	7.7	29.7	19.4	3.2	89.7	90.3	102.6	80.2	104.8	84.0	87.7	7 176	3 073	4 104	21 878	12 447	9 431
Apr	P	10.8	8.6	30.2	17.6	6.3	92.7	93.7	102.9	85.3	109.2	87.7	89.5	7 676	3 951	3 725	23 387	15 157	8 230
May	P	13.3	9.5	33.4	22.2	2.9	...	...	...	...	...	...	...	...	...	...	...	...	...

a. Additional information available at: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)

b. Seasonally adjusted

c. 1 = (2 + 3 - 5)/3

d. Due to different updates in the establishments directory, data from different years are not directly comparable. Data link coefficients are available for these periods: year 2005, June2009-May2010, July2010-February2012.



**23. OUTPUT AND DEMAND**  
**E) Services indicators**

**23.15 Transport and tourism**

Instituto Nacional de Estadística, Ministerio de Industria, Energía y Turismo, CORES

	Transport								Consumption (thousands of metric tons)		Visitors entering Spain (thousands)						
	Land (thousands)			Sea (thousands)		Air		Total  =11+16 10=			Tourists  =12 a 15 11=	Day-trip- pers					
	Rail transport		Buses	Passen- gers	Metric tons	Passen- gers	Metric tons		Petrol	Diesel oil		Total	By means of access				
	Passen- gers (a)	MT (b)	Passen- gers (c)										Road	Airports	Rail	Sea- ports	
																	1
10	566 170	16 065	1 219 541	11 423	208 646	191 552	635 765	5 677	33 227	...	...	...	...	...	...	...	
11	580 978	17 327	1 182 819	11 031	220 833	203 291	649 820	5 282	31 019	...	...	...	...	...	...	...	
12	569 921	17 073	1 168 442	10 978	229 892	193 169	617 760	4 923	29 101	...	...	...	...	...	...	...	
13	565 959	16 375	1 167 417	11 934	222 647	186 438	609 502	4 655	28 224	...	...	...	...	...	...	...	
14	569 423	18 835	1 140 422	11 499	232 040	194 978	651 202	4 617	28 331	...	...	...	...	...	...	...	
15	P 572 145	18 275	1 133 834	12 110	243 088	206 633	714 602	4 650	29 780	...	...	...	...	...	...	...	
15 J-A	P 190 666	6 004	380 305	2 845	77 472	53 902	223 660	1 437	10 020	...	...	...	...	...	...	...	
16 J-A	P ...	...	...	...	...	...	...	...	...	29 504	18 104	2 854	14 852	81	316	11 400	
15 Jun	P 48 250	1 676	101 831	989	20 459	20 092	58 291	402	2 427	...	...	...	...	...	...	...	
Jul	P 46 924	1 620	81 910	1 724	20 636	23 072	61 621	457	2 605	...	...	...	...	...	...	...	
Aug	P 36 110	1 314	67 922	2 101	20 696	23 932	56 345	432	2 377	...	...	...	...	...	...	...	
Sep	P 48 257	1 627	97 705	1 274	20 820	20 951	61 765	389	2 387	...	...	...	...	...	...	...	
Oct	P 52 843	1 644	108 794	899	21 040	19 062	67 634	396	2 559	9 919	6 480	1 058	5 266	28	128	3 439	
Nov	P 51 639	1 565	101 227	706	20 233	13 694	64 760	355	2 421	6 513	3 710	657	2 952	16	85	2 803	
Dec	P 47 016	1 212	87 291	769	20 525	13 275	62 559	398	2 664	6 383	3 470	683	2 708	16	63	2 912	
16 Jan	P 44 187	1 386	88 169	715	19 385	12 883	56 258	342	2 400	6 156	3 515	519	2 880	18	98	2 641	
Feb	P 48 031	1 442	96 552	641	18 872	13 235	61 215	353	2 509	6 238	3 674	563	3 034	19	58	2 564	
Mar	P 50 124	...	99 200	...	...	...	...	390	2 679	7 844	4 825	724	4 018	21	62	3 020	
Apr	P ...	...	...	...	...	...	...	...	...	9 266	6 091	1 048	4 921	23	98	3 175	

a. RENFE, FEVE and regional railways.

b. RENFE.

c. Includes interurban, special and charter services.

Note : The sources of the datas for consumption of petrol and diesel oil are, up to December 1999, the Oil Operators Association and, from January 2000, the "Boletín Estadístico de Hidrocarburos" of the Ministerio de Industria, Energía y Turismo and the Oil Product Strategic Reserves Corporation (CORES).

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.16 Total industry and investment goods (NACE 2009)**

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total industry											Investment goods					
		Industrial confidence indicator and components (seasonally adjusted)				Production	Order-book levels		Stocks of finished products	Expected trend in			Production	Order-book levels		Stocks of finished products	Expected trend in	
										Production	Employment	Prices		Total	Foreign orders		Production	Prices
		Industrial confidence indicator	Order-book levels	Stocks of finished products	Production expectations		Total	Foreign orders		Production	Employment	Prices		Total	Foreign orders		Production	Prices
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
10	A	-16	-37	11	-1	-8	-37	-29	11	-1	-12	-3	-7	-31	-33	4	-8	-9
11	A	-15	-31	11	-3	-12	-31	-24	11	-3	-10	2	-13	-23	-25	3	-9	-8
12	A	-17	-37	9	-5	-20	-37	-26	9	-5	-16	-2	-28	-39	-29	0	-6	-8
13	A	-14	-31	9	-1	-10	-31	-21	9	-1	-10	-6	-18	-34	-26	2	-5	-10
14	A	-8	-16	9	3	0	-16	-11	9	3	-7	-5	-6	-17	-13	2	1	-5
15	A	-1	-5	6	9	6	-5	-2	6	9	2	-8	4	0	3	1	12	-5
14	Oct	-7	-14	13	6	-1	-14	-7	13	1	-5	-3	-2	-10	-11	4	5	4
	Nov	-5	-11	8	5	7	-13	-5	8	-3	-10	-5	11	-9	-9	-9	-	-3
	Dec	-7	-17	9	4	-4	-19	-11	9	-1	-10	-6	6	-15	7	1	7	-2
15	Jan	-5	-14	8	9	-6	-16	-12	8	9	2	-5	-8	-7	0	-1	15	2
	Feb	-4	-12	7	7	1	-14	-4	7	14	1	-10	-10	-15	-10	3	8	-8
	Mar	-1	-7	4	8	9	-8	2	4	15	9	-6	8	-5	1	-3	10	-1
	Apr	0	-3	3	7	16	-2	-2	3	13	8	-3	10	1	3	2	29	10
	May	2	-3	5	12	10	-1	-1	5	17	6	-2	17	4	12	0	23	-3
	Jun	1	2	3	4	10	3	6	3	4	2	-6	21	12	15	2	12	-9
	Jul	-1	-6	5	7	8	-5	-2	5	4	1	-6	-12	-8	-7	4	10	-4
	Aug	1	-4	6	12	11	-2	-5	6	10	2	-14	9	1	1	1	19	-6
	Sep	0	-5	8	14	6	-5	-3	8	14	3	-12	13	5	6	6	28	-6
	Oct	-3	-6	11	9	6	-6	-2	11	4	-2	-7	5	4	5	5	10	-7
	Nov	-3	-6	9	7	3	-8	-2	9	-2	-5	-10	12	4	7	2	-22	-1
	Dec	2	-0	4	11	-1	-2	-0	4	6	0	-14	-14	6	10	-10	7	-22
16	Jan	-2	-7	4	4	1	-9	-4	4	5	-3	-8	5	-1	3	-0	-1	-15
	Feb	-3	-6	8	6	2	-8	-5	8	12	5	-9	2	1	2	5	6	-17
	Mar	-2	-6	9	8	6	-6	-4	9	15	11	-5	1	-7	-4	6	17	-10
	Apr	-2	-4	9	6	-2	-2	-1	9	12	8	-5	-7	4	6	-5	9	-8
	May	-4	-4	7	0	10	-3	-5	7	5	7	-2	-6	7	9	-5	2	2

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.17 Consumer goods, intermediate goods and other sectors (NACE 2009)**

Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Consumer goods						Intermediate goods						Other sectors (b)					
		Pro- duction	Order-book levels		Stocks of finished products	Expected trend in		Pro- duction	Order-book levels		Stocks of finished products	Expected trend in		Pro- duction	Order-book levels		Stock of finished products	Expected trend in	
			Total	Foreign orders		Pro- duction	Prices		Total	Foreign orders		Pro- duction	Prices		Total	Foreign orders		Pro- duction	Prices
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	M	-7	-27	-18	6	3	-5	-6	-41	-31	14	1	0	-54	-87	-61	65	-4	8
11	M	-6	-22	-15	8	1	3	-11	-36	-25	14	-2	7	-60	-84	-64	40	-11	5
12	M	-10	-24	-15	7	1	1	-26	-46	-33	14	-8	-2	6	-27	-6	13	-4	4
13	M	-5	-22	-14	7	1	-3	-9	-37	-24	15	0	-8	-21	-12	-1	6	0	4
14	M	5	-9	-9	4	3	-2	3	-22	-11	17	3	-7	-27	-7	-	2	2	-9
15	M	8	-3	-3	7	9	-1	7	-11	-6	9	8	-10	-4	3	11	-0	-2	-45
14	Oct	5	-2	-9	2	-0	-1	-3	-25	-4	26	-1	-2	1	-4	-	-2	3	-72
	Nov	8	-9	-6	5	1	-0	6	-19	-4	19	-8	-9	2	-1	-	2	3	-12
	Dec	-0	-12	-16	2	-7	-2	-12	-26	-18	18	-2	-9	-5	-5	-	-1	6	-13
15	Jan	-5	-9	-8	8	3	4	-8	-26	-23	14	13	-9	19	-6	-	-0	-19	-74
	Feb	-2	-11	-2	9	11	2	9	-16	-3	9	19	-13	-6	-10	-	-	5	-74
	Mar	5	-8	-1	3	14	-3	13	-10	6	10	19	-3	-10	-5	-	0	2	-79
	Apr	7	-8	-9	4	6	-8	27	2	1	4	11	-6	-8	-11	-	4	1	-3
	May	12	-5	-8	14	12	8	9	-1	-3	2	17	-8	-28	-10	-	0	9	12
	Jun	9	-6	-4	3	7	-4	7	-1	2	4	-1	-7	-6	66	75	2	-11	-6
	Jul	18	-0	-4	6	13	-3	10	-8	0	7	-4	-9	21	12	21	-3	-4	-7
	Aug	23	-4	-3	5	13	-5	6	-1	-9	10	5	-16	-8	-9	-	5	-8	-92
	Sep	9	3	3	5	11	-4	1	-18	-14	12	8	-16	-2	16	21	-2	6	-68
	Oct	9	3	3	8	12	-1	6	-17	-9	17	-4	-11	-3	-12	-	-3	-8	-7
	Nov	7	2	0	9	3	-1	-4	-20	-9	14	7	-13	-6	-10	-	-3	-5	-82
	Dec	4	5	2	8	-0	-1	4	-12	-8	9	9	-13	-9	15	20	-2	3	-63
16	Jan	5	-1	2	10	8	5	-4	-18	-13	4	7	-12	-2	-12	-	-7	-4	-12
	Feb	4	-5	5	3	12	4	-0	-15	-15	13	16	-15	5	-3	-	-1	5	9
	Mar	8	-5	-4	9	12	8	9	-7	-3	13	16	-13	-16	-3	-21	-20	25	18
	Apr	2	-4	-4	7	13	3	-1	-4	-4	18	12	-10	-10	-3	-	1	25	9
	May	10	-5	-5	8	7	5	19	-7	-13	12	5	-7	-1	-5	-0	0	-5	-8

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>

b. Includes mining and quarrying, manufacture of coke and refined petroleum products, and nuclear fuels.

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.18 Construction industry (NACE 2009)**

Construction business survey (ECC) of Ministerio de Industria, Energía y Turismo (a)

Percentage balances

		Total				Industrial construction		Housing		Public works		Miscellaneous services	
		Production	Order-book levels	Expected trend		Production	Order-book levels	Production	Order-book levels	Production	Order-book levels	Production	Order-book levels
				Production	Order-book								
		1	2	3	4	5	6	7	8	9	10	11	12
10	M	-19	-31	-26	-33	-12	-26	-25	-59	-15	-4	-17	-32
11	M	-21	-47	-46	-45	-8	-16	-34	-77	-17	-25	-15	-41
12	M	-23	-50	-44	-60	-18	-55	-26	-70	-19	-35	-29	-36
13	M	-27	-57	-40	-52	-6	-14	-37	-68	-24	-59	-15	-41
14	M	-16	-51	-24	-27	-10	-19	-27	-76	-11	-44	-4	-20
15	M	-6	-37	-19	-17	-3	-6	-16	-50	-3	-34	10	-21
14	Oct	-6	-29	-10	-1	-2	-8	-27	-60	8	-12	8	-5
	Nov	-20	-38	-7	8	-21	-34	-40	-77	-12	-17	7	-2
	Dec	4	-36	-13	-1	-11	-2	-9	-70	14	-18	13	-9
15	Jan	-8	-36	-15	-2	-11	-1	-17	-65	-4	-25	7	-10
	Feb	-20	-30	-33	-22	-9	3	-26	-53	-27	-20	6	-10
	Mar	-9	-37	2	-13	-10	-13	-18	-49	-3	-35	-3	-22
	Apr	-1	-43	-23	-40	-1	-12	-13	-51	14	-41	-8	-40
	May	0	-40	-14	-26	-1	-12	-20	-60	4	-30	36	-26
	Jun	-12	-35	-33	-34	-1	-6	-6	-36	-21	-42	-7	-22
	Jul	1	-39	-45	-29	-3	-8	-14	-47	9	-41	16	-24
	Aug	-3	-38	-14	-22	1	-3	-5	-46	1	-42	-12	-19
	Sep	-13	-41	-10	-9	-1	-35	-22	-52	-22	-36	26	-27
	Oct	-28	-39	-19	1	-0	10	-32	-54	-29	-36	-26	-29
	Nov	2	-32	-8	1	-1	6	-21	-40	14	-37	22	-16
	Dec	20	-31	-12	-15	-0	-3	-3	-51	29	-25	59	-8
16	Jan	-24	-44	-24	-20	2	-12	-13	-49	-31	-40	-42	-52
	Feb	-0	-29	-24	-20	-2	-10	15	-32	-14	-29	-2	-28
	Mar	-54	-51	-16	-58	-1	-20	-39	-74	-66	-46	-76	-21
	Apr	-43	-55	-9	-6	-2	-20	-32	-59	-51	-52	-58	-63
	May	-34	-48	-31	-38	-4	-24	-36	-66	-37	-44	-27	-23

a. The ECC methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/documents/metodologiaECC.pdf>

**23. OUTPUT AND DEMAND**  
**F) Business sentiment**

**23.19 Capacity utilisation and factors limiting production.**  
**Total industry (excluding construction) (NACE 2009)**

*Business survey (ECI) of the Ministerio de Industria, Energía y Turismo (a)*

*Percentages and percentage balances*

		Installed productive capacity (Percentage balances)	% of the productive capacity utilisation		Factors limiting production in the last three months								Memorandum items	
					Level	Expected trend	None	Domestic demand weak- ness	Insuffi- cient exports	Insuffi- cient installed plant	Labour shortage	Insuffi- cient raw materials	Cash flow difficul- ties	Other
			1	2	3	4	5	6	7	8	9	10	11	12
11	M	18	73.3	73.6	26	49	13	1	1	2	3	5	66	5
12	M	21	72.9	73.5	20	52	15	1	0	2	4	6	54	3
13	M	21	72.5	73.2	21	52	15	1	1	1	4	7	54	-1
14	M	18	75.9	76.6	28	45	14	1	1	1	3	6	50	1
15	M	15	77.5	78.5	32	38	14	2	1	2	3	8	75	1
11 Q4		21	72.7	72.0	26	48	16	1	0	2	4	4	57	6
12 Q1		23	72.6	73.4	21	50	18	1	1	2	3	4	53	-
Q2		22	73.0	74.1	24	52	14	1	0	1	3	5	55	5
Q3		21	71.6	72.3	18	55	14	1	0	3	4	6	59	4
Q4		20	74.3	74.1	19	52	14	1	0	1	4	9	49	3
13 Q1		24	69.4	70.6	21	53	15	0	0	1	3	7	48	-1
Q2		21	73.1	74.4	20	51	15	1	1	1	4	7	52	0
Q3		20	73.9	73.7	22	51	14	0	2	1	4	6	71	-2
Q4		20	73.6	74.2	23	50	15	1	0	1	3	6	45	-1
14 Q1		20	75.6	75.7	27	47	13	1	0	1	4	8	42	-0
Q2		19	75.4	77.2	28	46	15	2	1	1	3	6	47	1
Q3		16	75.8	76.2	29	43	14	2	1	1	4	6	46	2
Q4		15	76.9	77.1	29	45	15	1	1	1	2	6	65	1
15 Q1		14	76.8	78.1	31	40	13	2	1	1	3	8	59	1
Q2		15	77.7	79.3	32	39	14	1	0	3	3	7	70	1
Q3		15	77.7	77.8	33	38	14	2	1	2	3	9	61	1
Q4		16	77.8	78.8	34	36	13	4	0	2	4	8	109	0
16 Q1		11	77.6	79.2	35	32	12	3	3	2	3	10	114	1
Q2		10	78.2	79.7	40	33	14	3	1	1	3	6	71	2

a. The ECI methodology is available at <http://www.minetur.gob.es/es-ES/IndicadoresyEstadisticas/Industria/EncuestaCoyuntura/Documents/metodologiaeci.pdf>



## CHAPTER 24 EMPLOYMENT AND WAGES

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.1 Population aged 16 years and over: summary**

Instituto Nacional de Estadística

Thousands

		Population of 16 years and over											Memorandum items: rates		
		Labour force							Non-working			Participation	Unemployment	Employment	
		Employed						Un-employed	Total	Men	Women				
		Total	Total	Non-wage earners	Wage-earners										
					Total	Private sector	Public sector								
		1=2+9	2=3+8	3=4+5	4	5=6+7	6	7	8	9=10+11	10	11	12=12/1	13=8/2	14=3/1
10	A	38 760	23 365	18 724	3 132	15 592	12 383	3 210	4 640	15 396	6 057	9 339	60.28	19.86	48.31
11	A	38 842	23 434	18 421	3 027	15 394	12 117	3 277	5 013	15 408	6 174	9 234	60.33	21.39	47.43
12	A	38 815	23 444	17 633	3 059	14 573	11 461	3 112	5 811	15 371	6 246	9 125	60.40	24.79	45.43
13	A	38 639	23 190	17 139	3 070	14 069	11 132	2 937	6 051	15 448	6 340	9 109	60.02	26.10	44.36
14	A	38 515	22 955	17 344	3 058	14 286	11 360	2 926	5 610	15 560	6 415	9 145	59.60	24.44	45.04
15	A	38 498	22 922	17 866	3 093	14 773	11 798	2 975	5 056	15 576	6 434	9 142	59.54	22.06	46.41
15	Q1-Q1 A	38 517	22 899	17 455	3 061	14 394	11 437	2 957	5 445	15 618	6 445	9 173	59.45	23.78	45.32
16	Q1-Q1 A	38 492	22 821	18 030	3 095	14 935	11 917	3 018	4 791	15 671	6 512	9 159	59.29	21.00	46.84
14	Q1	38 484	22 884	16 951	3 021	13 930	11 009	2 921	5 933	15 600	6 476	9 124	59.46	25.93	44.05
	Q2	38 528	22 976	17 353	3 036	14 318	11 388	2 930	5 623	15 552	6 413	9 139	59.63	24.47	45.04
	Q3	38 523	22 932	17 504	3 091	14 413	11 488	2 926	5 428	15 592	6 381	9 211	59.53	23.67	45.44
	Q4	38 523	23 027	17 569	3 086	14 483	11 556	2 928	5 458	15 497	6 392	9 105	59.77	23.70	45.61
15	Q1	38 517	22 899	17 455	3 061	14 394	11 437	2 957	5 445	15 618	6 445	9 173	59.45	23.78	45.32
	Q2	38 497	23 016	17 867	3 104	14 762	11 806	2 956	5 149	15 481	6 408	9 074	59.79	22.37	46.41
	Q3	38 487	22 900	18 049	3 100	14 949	11 963	2 986	4 851	15 587	6 392	9 195	59.50	21.18	46.90
	Q4	38 490	22 874	18 094	3 105	14 989	11 988	3 001	4 780	15 616	6 490	9 126	59.43	20.90	47.01
16	Q1	38 492	22 821	18 030	3 095	14 935	11 917	3 018	4 791	15 671	6 512	9 159	59.29	21.00	46.84

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.2 Population aged 16 years and over  
Breakdown by age and sex**

Instituto Nacional de Estadística

Thousands

		Both sexes					Males					Females				
		Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 19 years	From 20 to 24 years	From 25 to 54 years	55 years and over
		1=2 a 5	2=7+12	3=8+13	4=9+14	5=10+15	6=7 a 10	7	8	9	10	11=12 a 15	12	13	14	15
10	A	38 760	1 818	2 595	21 689	12 658	19 016	937	1 315	11 026	5 738	19 744	882	1 279	10 663	6 920
11	A	38 842	1 788	2 519	21 653	12 882	19 032	921	1 276	10 986	5 850	19 810	867	1 244	10 667	7 033
12	A	38 815	1 755	2 457	21 496	13 108	18 986	903	1 243	10 877	5 962	19 829	852	1 213	10 618	7 146
13	A	38 639	1 722	2 390	21 179	13 348	18 861	886	1 210	10 685	6 080	19 778	836	1 180	10 494	7 268
14	A	38 515	1 710	2 330	20 869	13 606	18 774	879	1 181	10 506	6 208	19 740	831	1 149	10 362	7 398
15	A	38 498	1 720	2 287	20 636	13 854	18 753	884	1 161	10 377	6 330	19 744	836	1 126	10 259	7 523
15	Q1-Q1 A	38 517	1 714	2 303	20 739	13 761	18 767	881	1 169	10 433	6 285	19 750	833	1 135	10 306	7 477
16	Q1-Q1 A	38 492	1 735	2 261	20 467	14 029	18 738	891	1 150	10 279	6 418	19 754	844	1 112	10 188	7 611
14	Q1	38 484	1 708	2 346	20 933	13 497	18 758	878	1 189	10 539	6 153	19 726	831	1 157	10 394	7 344
	Q2	38 528	1 709	2 337	20 904	13 578	18 786	879	1 185	10 529	6 194	19 742	830	1 153	10 375	7 384
	Q3	38 523	1 711	2 323	20 843	13 647	18 780	880	1 178	10 494	6 228	19 743	831	1 145	10 349	7 418
	Q4	38 523	1 712	2 314	20 794	13 704	18 774	880	1 173	10 464	6 257	19 750	832	1 140	10 330	7 448
15	Q1	38 517	1 714	2 303	20 739	13 761	18 767	881	1 169	10 433	6 285	19 750	833	1 135	10 306	7 477
	Q2	38 497	1 718	2 293	20 673	13 813	18 757	883	1 164	10 400	6 310	19 739	835	1 129	10 273	7 503
	Q3	38 487	1 721	2 283	20 605	13 877	18 747	885	1 159	10 361	6 342	19 740	836	1 124	10 244	7 536
	Q4	38 490	1 728	2 270	20 529	13 963	18 741	888	1 154	10 315	6 385	19 748	840	1 117	10 214	7 578
16	Q1	38 492	1 735	2 261	20 467	14 029	18 738	891	1 150	10 279	6 418	19 754	844	1 112	10 188	7 611

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.3 Population aged 16 years and over**  
**Labour force and employment by age and sex**

Instituto Nacional de Estadística

Thousands

		Labour force									Employment								
		Males					Females				Males					Females			
		Total	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	Total	From 16 to 24 years	From 25 to 54 years	55 years and over	Total	From 16 to 24 years	From 25 to 54 years	55 years and over
1=2+6	2=3 a 5	3	4	5	6=7 a 9	7	8	9	10=11+15	11=12a14	12	13	14	15=16a18	16	17	18		
10	A	23 365	12 959	1 116	10 192	1 652	10 405	953	8 397	1 055	18 724	10 424	635	8 365	1 423	8 301	575	6 809	917
11	A	23 434	12 858	1 025	10 162	1 672	10 576	911	8 504	1 161	18 421	10 152	531	8 195	1 427	8 269	510	6 760	998
12	A	23 444	12 740	955	10 071	1 713	10 704	854	8 609	1 241	17 633	9 608	438	7 754	1 416	8 025	414	6 581	1 029
13	A	23 190	12 521	917	9 878	1 727	10 669	798	8 581	1 289	17 139	9 316	401	7 526	1 388	7 823	362	6 417	1 044
14	A	22 955	12 359	855	9 724	1 780	10 595	745	8 497	1 354	17 344	9 443	398	7 614	1 430	7 902	351	6 452	1 099
15	A	22 922	12 320	831	9 609	1 880	10 602	723	8 417	1 463	17 866	9 760	427	7 789	1 544	8 106	376	6 531	1 199
15	Q1-Q1A	22 899	12 322	821	9 659	1 843	10 577	702	8 465	1 410	17 455	9 520	389	7 635	1 496	7 935	351	6 426	1 158
16	Q1-Q1A	22 821	12 225	781	9 507	1 937	10 596	660	8 384	1 552	18 030	9 847	425	7 818	1 605	8 182	347	6 554	1 282
14	Q1	22 884	12 282	849	9 710	1 723	10 602	740	8 535	1 327	16 951	9 166	373	7 419	1 374	7 785	334	6 377	1 074
	Q2	22 976	12 373	851	9 755	1 767	10 603	731	8 524	1 348	17 353	9 441	394	7 624	1 424	7 912	348	6 484	1 080
	Q3	22 932	12 399	890	9 707	1 802	10 532	766	8 418	1 348	17 504	9 606	424	7 722	1 459	7 898	364	6 436	1 098
	Q4	23 027	12 382	829	9 724	1 829	10 645	742	8 512	1 391	17 569	9 558	401	7 693	1 464	8 011	356	6 514	1 142
15	Q1	22 899	12 322	821	9 659	1 843	10 577	702	8 465	1 410	17 455	9 520	389	7 635	1 496	7 935	351	6 426	1 158
	Q2	23 016	12 350	824	9 658	1 867	10 666	735	8 490	1 441	17 867	9 761	412	7 813	1 537	8 105	380	6 545	1 180
	Q3	22 900	12 355	876	9 595	1 885	10 544	770	8 308	1 466	18 049	9 897	467	7 869	1 561	8 152	412	6 546	1 195
	Q4	22 874	12 251	803	9 525	1 923	10 623	684	8 405	1 534	18 094	9 863	439	7 841	1 584	8 231	361	6 607	1 263
16	Q1	22 821	12 225	781	9 507	1 937	10 596	660	8 384	1 552	18 030	9 847	425	7 818	1 605	8 182	347	6 554	1 282

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.4 Employment by branch of activity, according to NACE 2009 sections**

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry								Construction	Services							
				Total	Mining and quarrying	Manufacturing					Elec., gas, steam, air con., water, sewerage and remed.		Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transport, storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and def., Soc. Security education health and social work	Arts, households as em. play., extra-terr. activities	
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various										
		A	B to E	B	C	10 to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I	H+J	K	L to N	O to Q	R to U		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
10	A	18 724	786	2 650	46	2 405	455	378	519	1 054	199	1 651	13 637	4 320	1 454	477	1 869	4 047	1 470	
11	A	18 421	755	2 605	42	2 350	459	360	487	1 044	213	1 404	13 658	4 364	1 433	465	1 864	4 121	1 412	
12	A	17 633	743	2 484	37	2 224	451	339	457	976	223	1 161	13 244	4 197	1 387	436	1 850	3 975	1 399	
13	A	17 139	737	2 356	30	2 119	451	301	441	925	207	1 029	13 017	4 179	1 355	454	1 811	3 807	1 412	
14	A	17 344	736	2 380	32	2 141	483	304	444	910	207	994	13 235	4 271	1 368	453	1 850	3 877	1 416	
15	A	17 866	737	2 482	34	2 225	474	327	474	951	224	1 074	13 573	4 427	1 401	454	1 923	3 950	1 420	
15	Q1-Q1 A	17 455	717	2 441	28	2 182	478	313	470	921	230	1 061	13 236	4 253	1 337	444	1 890	3 921	1 391	
16	Q1-Q1 A	18 030	777	2 481	30	2 244	461	325	469	989	208	1 032	13 739	4 406	1 469	461	1 949	4 034	1 421	
14	Q1	16 951	809	2 299	34	2 068	459	287	433	888	198	942	12 901	4 082	1 338	463	1 779	3 869	1 370	
	Q2	17 353	739	2 355	33	2 118	477	306	434	901	204	979	13 279	4 293	1 361	449	1 858	3 898	1 420	
	Q3	17 504	666	2 427	31	2 186	502	304	453	927	210	1 023	13 388	4 415	1 384	450	1 864	3 829	1 447	
	Q4	17 569	729	2 439	29	2 194	495	320	455	925	216	1 030	13 371	4 293	1 390	449	1 901	3 912	1 426	
15	Q1	17 455	717	2 441	28	2 182	478	313	470	921	230	1 061	13 236	4 253	1 337	444	1 890	3 921	1 391	
	Q2	17 867	740	2 506	32	2 240	479	330	483	949	235	1 093	13 527	4 426	1 383	462	1 907	3 932	1 416	
	Q3	18 049	710	2 519	38	2 255	477	335	478	964	227	1 083	13 738	4 556	1 429	455	1 936	3 925	1 437	
	Q4	18 094	780	2 463	37	2 224	460	329	465	970	203	1 059	13 793	4 471	1 454	455	1 958	4 019	1 435	
16	Q1	18 030	777	2 481	30	2 244	461	325	469	989	208	1 032	13 739	4 406	1 469	461	1 949	4 034	1 421	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.5 Employment by professional category**

Instituto Nacional de Estadística

Thousands

		Total	Non-wage earners						Wage-earners									
			Total	Employer	Manager without wage earners	Member of a cooperative	Family help	Other	Total	Private sector	Public sector							
											Total	General Government					State-owned enterprises	
												Total	Central gvt.	Social security funds	Regional gvt.	Local gvt. and other		
		1=2+8	2=3 a 7	3	4	5	6	7	8=9+10	9	10=11+16	11=12 a 15	12	13	14	15	16	
10	A	18 724	3 132	1 030	1 908	32	153	9	15 592	12 383	3 210	3 061	552	39	1 790	681	148	
11	A	18 421	3 027	950	1 899	33	138	8	15 394	12 117	3 277	3 120	567	40	1 831	682	157	
12	A	17 633	3 059	915	1 985	28	123	8	14 573	11 461	3 112	2 956	547	41	1 746	622	157	
13	A	17 139	3 070	872	2 051	23	115	9	14 069	11 132	2 937	2 772	521	33	1 611	607	165	
14	A	17 344	3 058	877	2 047	24	103	7	14 286	11 360	2 926	2 775	535	30	1 594	616	151	
15	A	17 866	3 093	888	2 076	23	100	5	14 773	11 798	2 975	2 826	531	32	1 642	621	149	
15	Q1-Q1 A	17 455	3 061	854	2 082	22	98	6	14 394	11 437	2 957	2 810	542	32	1 606	630	147	
16	Q1-Q1 A	18 030	3 095	899	2 073	27	92	4	14 935	11 917	3 018	2 859	513	31	1 723	592	160	
14	Q1	16 951	3 021	854	2 037	26	97	7	13 930	11 009	2 921	2 763	523	28	1 596	616	158	
	Q2	17 353	3 036	857	2 046	21	103	9	14 318	11 388	2 930	2 780	532	30	1 600	618	150	
	Q3	17 504	3 091	905	2 041	26	113	6	14 413	11 488	2 926	2 779	541	30	1 589	618	147	
	Q4	17 569	3 086	893	2 063	25	98	8	14 483	11 556	2 928	2 777	543	31	1 591	612	151	
15	Q1	17 455	3 061	854	2 082	22	98	6	14 394	11 437	2 957	2 810	542	32	1 606	630	147	
	Q2	17 867	3 104	891	2 073	23	112	5	14 762	11 806	2 956	2 810	531	32	1 616	632	146	
	Q3	18 049	3 100	886	2 084	22	103	5	14 949	11 963	2 986	2 837	521	31	1 663	622	149	
	Q4	18 094	3 105	923	2 066	24	89	4	14 989	11 988	3 001	2 847	529	33	1 685	600	154	
16	Q1	18 030	3 095	899	2 073	27	92	4	14 935	11 917	3 018	2 859	513	31	1 723	592	160	

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.6 Wage-earners by branch of activity, according to NACE 2009 sections**

Instituto Nacional de Estadística

Thousands

		Total	Agriculture, forestry and fishing	Industry							Construction	Services							
				Total	Mining and quarrying	Manufacturing						Elec., gas, steam, air con., water, sewerage and remed.	Total	Wholesale and retail trade, repair of motors and cycles, hotels and rest.	Transp., storage, information and communications	Financial and insurance activities	Real est., profes., technical, scientific, administrative and support service activities	Public admin. and def., Soc. Security education health and social work	Arts, households as em. play., extra-terr. activities
						Total	Food, beverages and tobacco	Textiles, clothing, leather, footwear, wood, paper, print and media	Refining, chem., non-metals, basic metals, rubber and plastics	Machinery, optical, IT, electronics, vehicles and various									
A	B to E	B	C	10 to 12	13 to 18	19 to 24	25 to 33	D+E	F	G to U	G+I	H+J	K	L to N	O to Q	R to U			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	A	15 592	439	2 373	44	2 138	411	312	493	922	191	1 232	11 549	3 230	1 216	438	1 469	3 917	1 278
11	A	15 394	427	2 334	40	2 090	412	306	459	914	204	1 047	11 586	3 271	1 200	425	1 469	3 994	1 227
12	A	14 573	416	2 204	31	1 960	401	285	431	844	212	813	11 141	3 103	1 163	401	1 450	3 844	1 181
13	A	14 069	408	2 102	27	1 876	393	253	416	814	199	699	10 859	3 064	1 141	419	1 388	3 668	1 179
14	A	14 286	429	2 125	30	1 898	425	256	419	798	196	680	11 052	3 156	1 141	421	1 410	3 727	1 198
15	A	14 773	447	2 228	32	1 987	424	273	450	839	209	734	11 363	3 314	1 174	413	1 475	3 790	1 197
15	Q1-Q1A	14 394	417	2 192	27	1 949	426	263	444	816	216	724	11 061	3 149	1 117	409	1 445	3 768	1 172
16	Q1-Q1A	14 935	487	2 226	28	2 001	413	268	447	873	197	710	11 512	3 323	1 217	419	1 495	3 866	1 193
14	Q1	13 930	498	2 052	32	1 832	402	241	409	781	188	643	10 737	2 992	1 115	432	1 336	3 714	1 148
	Q2	14 318	431	2 105	32	1 879	420	256	411	791	194	676	11 105	3 166	1 139	419	1 424	3 752	1 206
	Q3	14 413	363	2 165	30	1 936	441	257	427	811	200	693	11 193	3 272	1 158	418	1 430	3 682	1 233
	Q4	14 483	423	2 179	28	1 947	437	270	430	810	204	706	11 175	3 193	1 151	415	1 451	3 759	1 206
15	Q1	14 394	417	2 192	27	1 949	426	263	444	816	216	724	11 061	3 149	1 117	409	1 445	3 768	1 172
	Q2	14 762	451	2 253	31	2 005	429	280	456	840	217	750	11 308	3 304	1 157	420	1 458	3 777	1 193
	Q3	14 949	428	2 258	37	2 009	426	278	458	848	213	738	11 525	3 448	1 198	409	1 494	3 758	1 219
	Q4	14 989	494	2 211	35	1 985	416	272	444	854	190	725	11 559	3 356	1 224	415	1 504	3 856	1 204
16	Q1	14 935	487	2 226	28	2 001	413	268	447	873	197	710	11 512	3 323	1 217	419	1 495	3 866	1 193

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).



**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.7 Wage-earners by full-time and part-time employment, type of contract and sex**

Instituto Nacional de Estadística

Thousands

		Total	Males	Females	Duration of working day		With permanent contracts					With temporary contracts				
					Full-time	Part-time	Total	Males	Females	Full-time	Part-time	Total	Males	Females	Full-time	Part-time
		=6+11 =4+5= 1=2+3=	2=7+12	3=8+13	4=9+14	5=10+15	6=7+8	7	8	9	10	11=12+13	12	13	14	15
10	A	15 592	8 313	7 280	13 461	2 132	11 735	6 352	5 383	10 524	1 211	3 858	1 961	1 897	2 937	921
11	A	15 394	8 136	7 258	13 193	2 201	11 525	6 187	5 338	10 328	1 197	3 869	1 949	1 920	2 866	1 004
12	A	14 573	7 574	6 999	12 338	2 235	11 162	5 907	5 255	9 919	1 243	3 411	1 668	1 744	2 419	993
13	A	14 069	7 274	6 795	11 677	2 392	10 814	5 659	5 155	9 464	1 350	3 256	1 615	1 640	2 213	1 042
14	A	14 286	7 411	6 875	11 836	2 450	10 857	5 668	5 189	9 458	1 399	3 429	1 743	1 686	2 377	1 052
15	A	14 773	7 708	7 065	12 272	2 502	11 059	5 777	5 282	9 641	1 419	3 714	1 931	1 783	2 631	1 083
15 Q1-Q1 A		14 394	7 487	6 907	11 877	2 517	10 997	5 730	5 267	9 541	1 457	3 397	1 757	1 639	2 337	1 060
16 Q1-Q1 A		14 935	7 798	7 137	12 409	2 526	11 195	5 857	5 338	9 782	1 413	3 740	1 941	1 799	2 627	1 113
14 Q1		13 930	7 160	6 769	11 509	2 420	10 708	5 565	5 142	9 295	1 412	3 222	1 595	1 627	2 214	1 008
Q2		14 318	7 437	6 881	11 788	2 530	10 888	5 690	5 198	9 466	1 422	3 430	1 747	1 683	2 322	1 108
Q3		14 413	7 545	6 868	12 076	2 337	10 861	5 706	5 155	9 523	1 338	3 552	1 839	1 713	2 553	999
Q4		14 483	7 501	6 982	11 970	2 514	10 972	5 711	5 261	9 549	1 423	3 511	1 790	1 721	2 421	1 091
15 Q1		14 394	7 487	6 907	11 877	2 517	10 997	5 730	5 267	9 541	1 457	3 397	1 757	1 639	2 337	1 060
Q2		14 762	7 708	7 054	12 250	2 513	11 058	5 778	5 280	9 629	1 429	3 704	1 930	1 774	2 621	1 084
Q3		14 949	7 839	7 110	12 510	2 439	11 039	5 795	5 244	9 662	1 378	3 910	2 044	1 866	2 848	1 062
Q4		14 989	7 798	7 190	12 450	2 538	11 143	5 804	5 338	9 732	1 411	3 846	1 994	1 852	2 718	1 128
16 Q1		14 935	7 798	7 137	12 409	2 526	11 195	5 857	5 338	9 782	1 413	3 740	1 941	1 799	2 627	1 113

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.8 Unemployment by branch of activity (NACE 2009) and sex**

Instituto Nacional de Estadística

Thousands

		Total			First-time job-seekers		Previously employed										Unemployed for more than one year (b)	
									Agriculture		Industry		Construction		Services			
					Of which		Of which		Of which		Of which		Of which		Of which			
																	Total	Females
		1=2+4	2	3	4=6+8+10+	5=7+9+11+	6	7	8	9	10	11	12	13	14	15		
10	A	4 640	356	200	4 284	1 905	216	85	266	76	502	19	1 447	833	1 854	893		
11	A	5 013	421	233	4 592	2 074	231	90	242	66	441	19	1 519	857	2 160	1 042		
12	A	5 811	496	280	5 315	2 400	278	87	315	84	429	21	1 721	978	2 572	1 230		
13	A	6 051	542	301	5 509	2 545	274	88	281	87	337	15	1 685	946	2 933	1 409		
14	A	5 610	551	300	5 059	2 394	265	87	219	67	254	10	1 485	835	2 836	1 395		
15	A	5 056	534	285	4 522	2 212	254	80	183	58	207	6	1 382	788	2 496	1 280		
15	Q1-Q1 A	5 445	539	275	4 906	2 367	281	88	208	62	222	7	1 466	829	2 729	1 382		
16	Q1-Q1 A	4 791	432	245	4 360	2 168	259	81	185	53	207	5	1 446	815	2 262	1 214		
14	Q1	5 933	525	279	5 408	2 538	242	74	254	84	306	12	1 631	901	2 976	1 468		
	Q2	5 623	540	295	5 083	2 396	261	84	216	69	256	9	1 482	832	2 869	1 402		
	Q3	5 428	579	318	4 848	2 317	286	88	197	59	224	10	1 396	814	2 747	1 346		
	Q4	5 458	560	309	4 897	2 325	271	101	212	57	229	8	1 431	793	2 754	1 365		
15	Q1	5 445	539	275	4 906	2 367	281	88	208	62	222	7	1 466	829	2 729	1 382		
	Q2	5 149	562	302	4 588	2 258	252	74	177	59	204	5	1 373	789	2 581	1 331		
	Q3	4 851	567	301	4 284	2 091	258	78	171	53	196	6	1 313	762	2 346	1 192		
	Q4	4 780	469	262	4 311	2 130	223	80	174	57	208	4	1 378	774	2 329	1 215		
16	Q1	4 791	432	245	4 360	2 168	259	81	185	53	207	5	1 446	815	2 262	1 214		

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.9 Unemployment by level of education and sex, family situation and duration of unemployment**

Instituto Nacional de Estadística

Thousands

		Total	By level of education (a)								By family status			Search time			
			Illiterate and unqualified		Primary		Secondary and vocational training		Higher		Referen- ce person	Spouse of reference person	Other member	Up to five months	6 to 11 months	1 year and over and unclassi- fiable	Have already found work
Of which		Of which		Of which		Of which											
Total	Females	Total	Females	Total	Females	Total	Females										
13 a 16= 10 a 12= 1=2+4+6+8=2		3	4	5	6	7	8	9	10	11	12	13	14	15	16		
10	A	4 640	239	91	783	292	2 746	1 239	872	483	1 747	1 155	1 738	1 517	887	1 975	262
11	A	5 013	243	101	759	285	3 004	1 362	1 007	558	1 922	1 252	1 839	1 505	827	2 415	266
12	A	5 811	235	97	842	332	3 505	1 562	1 229	689	2 272	1 461	2 078	1 579	928	3 043	261
13	A	6 051	225	99	822	328	3 660	1 662	1 344	757	2 389	1 528	2 134	1 385	870	3 534	262
14	A	5 610	207	88	662	262	3 481	1 627	1 260	716	2 230	1 415	1 965	1 215	673	3 466	257
15	A	5 056	184	76	566	232	3 170	1 514	1 137	674	2 004	1 284	1 767	1 149	569	3 076	262
15 Q1-Q1 A		5 445	187	79	616	249	3 441	1 611	1 200	705	2 162	1 395	1 888	1 208	655	3 331	251
16 Q1-Q1 A		4 791	156	70	545	220	3 033	1 491	1 057	633	1 936	1 245	1 611	1 207	594	2 764	227
14 Q1		5 933	213	92	705	267	3 681	1 699	1 335	759	2 389	1 493	2 052	1 294	745	3 658	237
Q2		5 623	203	85	673	279	3 520	1 631	1 227	696	2 247	1 420	1 956	1 114	747	3 494	269
Q3		5 428	214	92	638	254	3 336	1 575	1 239	713	2 145	1 358	1 925	1 146	603	3 360	318
Q4		5 458	200	82	631	249	3 388	1 604	1 239	698	2 141	1 387	1 930	1 305	596	3 353	204
15 Q1		5 445	187	79	616	249	3 441	1 611	1 200	705	2 162	1 395	1 888	1 208	655	3 331	251
Q2		5 149	194	80	572	243	3 240	1 560	1 143	677	2 034	1 314	1 802	1 076	629	3 186	258
Q3		4 851	187	71	541	223	3 003	1 430	1 120	668	1 905	1 198	1 748	1 102	497	2 942	310
Q4		4 780	167	73	533	215	2 996	1 457	1 083	647	1 917	1 232	1 631	1 211	493	2 845	230
16 Q1		4 791	156	70	545	220	3 033	1 491	1 057	633	1 936	1 245	1 611	1 207	594	2 764	227

The new National Classification of Education, CNED-2014, applies from 2014 Q1 onwards, entailing a break in the series.

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Economically Active Population Survey**

**24.10 Unemployed by type of working day in the job sought and sex**

Instituto Nacional de Estadística

Thousands

		Total	Males									Females								
			Total	Full time		Part time		Whatever they find	Does not Know	Non-class-ifiable (a)	Total	Full time		Part time		Whatever they find	Does not Know	Non-class-ifiable (a)		
				Full time	Would accept part time	Part time	Would accept full time					Full time	Would accept part time	Part time	Would accept full time					
1		2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
10	A	4 640	2 536	749	344	68	10	1 299	13	52	2 104	430	281	258	45	1 052	12	26		
11	A	5 013	2 706	662	405	71	12	1 481	14	60	2 307	394	307	271	57	1 229	13	36		
12	A	5 811	3 131	611	448	79	13	1 901	14	66	2 680	356	352	286	63	1 574	11	38		
13	A	6 051	3 206	514	460	79	12	2 061	12	68	2 846	326	348	288	58	1 772	13	40		
14	A	5 610	2 917	477	408	80	12	1 866	11	61	2 694	304	318	280	64	1 674	14	40		
15	A	5 056	2 559	421	383	77	12	1 607	10	49	2 497	283	320	261	55	1 538	13	27		
15	Q1-Q1 A	5 445	2 802	461	434	87	13	1 734	13	61	2 642	275	368	262	54	1 634	15	34		
16	Q1-Q1 A	4 791	2 378	436	339	68	9	1 472	8	46	2 414	289	333	261	54	1 439	11	27		
14	Q1	5 933	3 117	515	457	94	18	1 941	11	80	2 817	301	344	286	66	1 755	11	54		
	Q2	5 623	2 932	517	387	69	11	1 879	13	56	2 691	298	315	263	67	1 692	14	43		
	Q3	5 428	2 794	442	359	75	9	1 839	15	54	2 634	316	288	279	64	1 634	17	36		
	Q4	5 458	2 824	432	431	82	11	1 806	7	55	2 634	300	327	293	60	1 615	14	26		
15	Q1	5 445	2 802	461	434	87	13	1 734	13	61	2 642	275	368	262	54	1 634	15	34		
	Q2	5 149	2 589	398	387	70	8	1 663	7	56	2 561	284	340	251	59	1 589	14	24		
	Q3	4 851	2 459	418	356	78	15	1 546	8	37	2 392	278	275	269	57	1 480	10	24		
	Q4	4 780	2 388	407	355	73	13	1 484	13	43	2 392	295	297	261	51	1 449	12	27		
16	Q1	4 791	2 378	436	339	68	9	1 472	8	46	2 414	289	333	261	54	1 439	11	27		

a. Only the unemployed that are looking for (or have found) a job as wage-earners are classified by type of working day; accordingly, the "Non-classifiable" category is for the unemployed excluded from the foregoing status.

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.11 Participation rate by age group and sex**

Instituto Nacional de Estadística																		Percentages			
		Both sexes						Males						Females							
		Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over		
			Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	A	60.3	46.9	21.5	64.7	85.7	21.4	68.1	49.6	24.5	67.4	92.4	28.8	52.7	44.1	18.3	61.8	78.8	15.3		
11	A	60.3	45.0	19.3	63.2	86.2	22.0	67.6	46.6	21.4	64.9	92.5	28.6	53.4	43.2	17.1	61.4	79.7	16.5		
12	A	60.4	43.0	17.4	61.2	86.9	22.5	67.1	44.5	19.0	63.1	92.6	28.7	54.0	41.3	15.8	59.3	81.1	17.4		
13	A	60.0	41.7	16.6	59.8	87.2	22.6	66.4	43.7	18.6	62.1	92.4	28.4	53.9	39.6	14.5	57.3	81.8	17.7		
14	A	59.6	39.6	14.8	57.8	87.3	23.0	65.8	41.5	16.2	60.3	92.6	28.7	53.7	37.6	13.3	55.2	82.0	18.3		
15	A	59.5	38.8	14.9	56.7	87.4	24.1	65.7	40.6	16.6	58.9	92.6	29.7	53.7	36.8	13.0	54.5	82.0	19.4		
15	Q1-Q1 A	59.5	37.9	14.1	55.6	87.4	23.6	65.7	40.0	15.7	58.4	92.6	29.3	53.6	35.7	12.6	52.7	82.1	18.9		
16	Q1-Q1 A	59.3	36.1	12.9	53.8	87.4	24.9	65.3	38.3	14.7	56.6	92.5	30.2	53.6	33.8	11.0	51.0	82.3	20.4		
14	Q1	59.5	39.2	14.1	57.4	87.2	22.6	65.5	41.1	15.8	59.7	92.1	28.0	53.8	37.2	12.4	55.1	82.1	18.1		
	Q2	59.6	39.1	14.2	57.3	87.4	22.9	65.9	41.3	16.2	59.9	92.7	28.5	53.7	36.9	12.2	54.7	82.2	18.3		
	Q3	59.5	41.1	16.1	59.4	87.0	23.1	66.0	43.3	17.3	62.7	92.5	28.9	53.4	38.8	14.9	56.1	81.3	18.2		
	Q4	59.8	39.0	14.6	57.1	87.7	23.5	66.0	40.4	15.4	59.1	92.9	29.2	53.9	37.6	13.7	55.1	82.4	18.7		
15	Q1	59.5	37.9	14.1	55.6	87.4	23.6	65.7	40.0	15.7	58.4	92.6	29.3	53.6	35.7	12.6	52.7	82.1	18.9		
	Q2	59.8	38.9	14.9	56.8	87.8	24.0	65.8	40.3	16.6	58.2	92.9	29.6	54.0	37.4	13.1	55.4	82.6	19.2		
	Q3	59.5	41.1	16.9	59.3	86.9	24.2	65.9	42.8	19.1	61.0	92.6	29.7	53.4	39.3	14.7	57.6	81.1	19.5		
	Q4	59.4	37.2	13.6	55.2	87.3	24.8	65.4	39.3	15.2	57.9	92.3	30.1	53.8	35.0	11.9	52.3	82.3	20.2		
16	Q1	59.3	36.1	12.9	53.8	87.4	24.9	65.3	38.3	14.7	56.6	92.5	30.2	53.6	33.8	11.0	51.0	82.3	20.4		

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.12 Unemployment rate by age group and sex**

Instituto Nacional de Estadística																		Percentages	
Both sexes							Males						Females						
Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over	Total	Under 25			25 - 54	55 and over		
	Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				Total	16 - 19	20 - 24				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		
10	A	19.9	41.5	61.3	36.9	18.4	13.5	19.6	43.1	38.7	17.9	13.8	20.2	39.6	62.9	34.9	18.9	13.1	
11	A	21.4	46.2	64.3	42.3	19.9	14.4	21.0	48.2	64.7	44.3	19.4	14.7	21.8	44.0	64.0	40.2	20.5	14.0
12	A	24.8	52.9	72.6	48.9	23.3	17.2	24.6	54.2	72.1	50.2	23.0	17.3	25.0	51.5	73.3	47.4	23.6	17.1
13	A	26.1	55.5	74.1	51.8	24.5	19.4	25.6	56.2	72.4	52.7	23.8	19.6	26.7	54.6	76.4	50.7	25.2	19.1
14	A	24.4	53.2	68.6	50.3	22.8	19.3	23.6	53.4	65.8	51.0	21.7	19.7	25.4	52.9	72.2	49.6	24.1	18.8
15	A	22.1	48.4	67.4	44.6	20.6	17.9	20.8	48.7	64.9	45.2	18.9	17.8	23.6	48.0	70.9	44.0	22.4	18.0
15	Q1-Q1 A	23.8	51.4	70.5	47.7	22.4	18.4	22.7	52.6	68.9	49.3	21.0	18.8	25.0	50.0	72.5	46.0	24.1	17.9
16	Q1-Q1 A	21.0	46.5	64.1	43.3	19.7	17.3	19.5	45.7	66.2	41.5	17.8	17.1	22.8	47.5	61.2	45.2	21.8	17.4
14	Q1	25.9	55.5	70.2	52.9	24.4	19.8	25.4	56.0	68.3	53.7	23.6	20.3	26.6	54.9	72.7	52.0	25.3	19.1
	Q2	24.5	53.1	70.4	50.0	22.8	19.6	23.7	53.8	68.7	50.8	21.9	19.4	25.4	52.4	72.8	49.1	23.9	19.9
	Q3	23.7	52.4	66.7	49.5	21.9	18.8	22.5	52.3	62.9	50.2	20.4	19.0	25.0	52.5	71.4	48.8	23.6	18.5
	Q4	23.7	51.8	67.3	48.9	22.1	19.1	22.8	51.6	63.3	49.3	20.9	19.9	24.7	52.1	72.0	48.4	23.5	17.9
15	Q1	23.8	51.4	70.5	47.7	22.4	18.4	22.7	52.6	68.9	49.3	21.0	18.8	25.0	50.0	72.5	46.0	24.1	17.9
	Q2	22.4	49.2	69.4	45.3	20.9	17.9	21.0	50.0	66.5	46.5	19.1	17.7	24.0	48.3	73.2	43.9	22.9	18.1
	Q3	21.2	46.6	63.7	42.9	19.5	17.8	19.9	46.7	61.5	43.1	18.0	17.2	22.7	46.5	66.8	42.7	21.2	18.5
	Q4	20.9	46.2	66.1	42.5	19.4	17.6	19.5	45.4	62.5	41.9	17.7	17.6	22.5	47.2	71.0	43.2	21.4	17.7
16	Q1	21.0	46.5	64.1	43.3	19.7	17.3	19.5	45.7	66.2	41.5	17.8	17.1	22.8	47.5	61.2	45.2	21.8	17.4

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**A) Labour force survey**

**24.13 Unemployment rate by region**

		Instituto Nacional de Estadística																	Percentages	
		Total	Andalucía	Aragón	Asturias	Baleares	Canarias	Cantabria	Castilla-La Mancha	Castilla-León	Cataluña	Comunidad Valenciana	Extremadura	Galicia	Madrid	Murcia	Navarra	País Vasco	La Rioja	Ceuta and Melilla
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
<b>10</b>	A	19.9	27.8	15.0	15.9	20.2	28.6	13.7	21.2	15.8	17.7	22.9	23.0	15.3	15.8	22.9	11.9	10.7	14.1	23.3
<b>11</b>	A	21.4	30.1	17.1	17.8	21.9	29.3	15.3	23.1	16.9	19.2	24.0	25.1	17.3	16.3	25.0	13.0	12.3	17.2	25.1
<b>12</b>	A	24.8	34.4	18.7	21.8	23.3	32.6	17.8	28.6	19.8	22.5	27.2	33.1	20.5	18.5	27.6	16.2	15.6	20.6	32.2
<b>13</b>	A	26.1	36.2	21.4	24.1	22.3	33.7	20.4	30.0	21.7	23.1	28.1	33.9	22.0	19.8	29.0	17.9	16.6	20.0	33.7
<b>14</b>	A	24.4	34.8	20.2	21.1	20.1	32.4	19.4	29.0	20.8	20.3	25.8	29.8	21.7	18.7	26.6	15.7	16.3	18.2	30.2
<b>15</b>	A	22.1	31.5	16.3	19.1	17.4	29.1	17.6	26.3	18.3	18.6	22.8	29.1	19.3	17.1	24.6	13.8	14.8	15.4	30.7
<b>15 Q1-Q1 A</b>		23.8	33.6	18.6	19.0	22.3	30.8	18.5	28.7	20.4	20.1	24.3	30.2	21.8	17.8	26.7	15.7	16.4	17.6	33.5
<b>16 Q1-Q1 A</b>		21.0	29.7	15.3	19.5	18.4	26.0	18.9	25.5	18.3	17.4	21.8	29.1	18.2	16.8	22.1	14.3	12.8	14.4	28.3
<b>14 Q1</b>		25.9	34.9	22.9	22.8	26.7	32.6	21.0	30.3	22.2	22.1	28.0	32.1	23.2	20.4	27.7	17.1	17.4	19.6	28.0
<b>Q2</b>		24.5	34.7	20.8	21.0	19.0	32.7	19.3	28.7	21.2	20.2	26.2	29.4	22.3	19.0	25.1	15.9	16.1	17.7	30.4
<b>Q3</b>		23.7	35.2	18.4	20.0	15.9	33.4	19.0	28.5	19.4	19.1	25.5	27.6	20.3	17.5	26.3	14.9	15.2	18.2	31.3
<b>Q4</b>		23.7	34.2	18.7	20.8	18.9	31.1	18.4	28.5	20.3	19.9	23.5	30.0	20.9	18.0	27.3	14.9	16.6	17.2	31.0
<b>15 Q1</b>		23.8	33.6	18.6	19.0	22.3	30.8	18.5	28.7	20.4	20.1	24.3	30.2	21.8	17.8	26.7	15.7	16.4	17.6	33.5
<b>Q2</b>		22.4	31.0	17.0	20.2	16.5	30.3	18.2	27.0	18.5	19.1	23.0	29.6	20.0	17.7	24.8	12.6	16.0	16.4	30.3
<b>Q3</b>		21.2	31.7	15.0	17.0	13.9	28.6	16.2	24.7	16.6	17.5	22.4	28.5	17.7	16.3	23.5	13.6	13.8	13.6	31.1
<b>Q4</b>		20.9	29.8	14.6	20.3	17.0	26.8	17.7	25.0	17.6	17.7	21.5	28.1	17.7	16.5	23.5	13.5	12.9	14.0	27.8
<b>16 Q1</b>		21.0	29.7	15.3	19.5	18.4	26.0	18.9	25.5	18.3	17.4	21.8	29.1	18.2	16.8	22.1	14.3	12.8	14.4	28.3

General note to the tables: As a result of the change in the population base (2011 Census), all the series in this table have been revised as from 2002. In addition, since 2005 Q1 the new obligatory variables referred to in Regulation (EC) 2257/2003 (on the adaptation of the list of labour force survey characteristics) have been included, a centralised procedure for telephone interviews has been set in place and the questionnaire has been modified. Thus, in 2005 Q1, there is a break in the series of some variables. For further information, see [www.ine.es](http://www.ine.es).

**24. EMPLOYMENT AND WAGES**  
**B) Labour situation survey**

**24.14 Employees and working hours by branch of activity (a)**

Ministerio de Empleo y Seguridad Social										Thousands persons, number of hours and percentages									
		Total					Industry					Construction				Services (excl. gen. gov.)			
		Of which		Actual average working hours during quarter per employee	Forecast percentage change in employee numbers	Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers		Number of employees (000s)	Actual average working hours during quarter per employee	Forecast percentage change in employee numbers			
Number of employees (000s)	With remuneration equal to NMW	For following quarter	For same quarter following year					For following quarter	For same quarter following year			For following quarter	For same quarter following year						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
06	M	12 991	125	407	1.1	2.0	2 413	420	0.7	1.0	1 962	436	1.5	2.9	8 615	397	1.2	2.1	
07	M	13 607	100	405	1.0	1.9	2 486	418	1.1	1.2	1 988	435	0.8	1.9	9 134	395	1.1	2.1	
08	M	13 212	111	403	-0.6	-0.3	2 388	417	-1.3	-1.3	1 658	433	-2.8	-3.5	9 166	394	-0.1	0.6	
09	M	12 193	104	396	-0.6	-0.4	2 109	410	-1.3	-1.5	1 258	430	-3.7	-3.7	8 825	388	-0.0	0.3	
10	M	11 899	115	395	-0.3	0.0	2 021	413	-0.7	-0.6	1 085	428	-2.0	-3.2	8 793	387	0.1	0.6	
11	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
11 Q1-Q4	M	11 663	137	393	-0.4	-0.7	1 963	413	-1.1	-0.8	924	426	-3.0	-4.2	8 776	385	0.4	-0.4	
12 Q1-Q4	M	11 214	126	391	-0.9	-1.2	1 857	409	-1.2	-1.6	729	420	-4.4	-5.7	8 628	385	-0.5	-0.7	
10 Q1		11 861	101	411	0.2	0.5	2 023	433	-0.7	-0.5	1 109	444	-1.3	-1.1	8 729	401	0.7	0.9	
Q2		11 970	100	414	0.1	-0.4	2 037	435	-0.5	-0.9	1 140	450	-2.3	-3.5	8 793	405	0.5	0.1	
Q3		11 944	124	353	-0.7	-	2 032	361	-0.7	-0.4	1 094	388	-3.0	-4.0	8 819	346	-0.5	0.6	
Q4		11 821	137	402	-0.6	0.1	1 993	422	-0.9	-0.6	998	431	-1.2	-4.1	8 830	394	-0.5	0.7	
11 Q1		11 743	132	410	0.4	0.2	1 983	435	-0.2	0.7	1 002	442	-1.8	-3.5	8 759	401	0.5	0.5	
Q2		11 747	142	411	-0.3	-1.0	1 986	433	-0.8	-0.7	972	447	-2.9	-5.0	8 789	402	0.1	-0.6	
Q3		11 660	134	351	-0.5	-1.1	1 968	365	-1.6	-1.6	911	383	-3.4	-4.0	8 781	345	0.1	-0.7	
Q4		11 502	142	400	-1.2	-1.0	1 915	420	-1.6	-1.7	812	431	-3.7	-4.2	8 776	393	0.9	-0.6	
12 Q1		11 346	135	408	-0.8	-0.8	1 885	432	-1.5	-1.2	790	443	-4.2	-5.7	8 672	400	-0.3	-0.3	
Q2		11 364	118	409	-0.5	-1.3	1 886	431	-0.8	-1.9	766	440	-3.8	-5.3	8 712	402	-0.1	-0.9	
Q3		11 229	125	347	-1.0	-1.4	1 865	359	-1.2	-1.9	715	373	-4.3	-5.2	8 650	342	-0.7	-1.0	
Q4		10 916	...	400	-1.2	-1.1	1 792	416	-1.3	-1.3	645	425	-5.1	-6.7	8 479	394	-0.8	-0.6	

a. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.15 Job-seekers and unemployment by branch of activity (a)**

Servicio Público de Empleo Estatal (SEPE)

Thousands

		Demand for employment (job-seekers) (b)	Unemployed job-seekers (c)										Employed job-seekers (c)	Whith limited availability job-seekers (c)
			Total	Registered unemployment (a)								Other unemployed (c)		
				Total	First time job-seekrs (d)	Previously employed (d)								
						Total	Agricul- ture	Industries other than agriculture						
								Total	Industry	Construction	Services			
1=2+12+13		2=3+11	3=4+5	4	5=6+7	6	7=8+9+10	8	9	10	11	12	13	
12	A	6 284	5 073	4 720	390	4 330	169	4 161	533	779	2 849	352	960	251
13	A	6 348	5 156	4 845	377	4 468	202	4 267	530	704	3 033	311	939	253
14	A	5 972	4 885	4 576	383	4 193	217	3 976	474	582	2 920	309	865	222
15	A	5 592	4 544	4 232	366	3 866	205	3 661	411	478	2 773	311	838	210
15 J-M	A	5 754	4 722	4 408	377	4 030	217	3 813	436	511	2 866	315	812	219
16 J-M	A	5 340	4 352	4 060	347	3 713	202	3 511	382	433	2 696	292	789	199
15 May		5 506	4 523	4 215	378	3 837	195	3 642	415	479	2 748	308	769	214
Jun		5 510	4 454	4 120	364	3 757	202	3 554	401	468	2 686	334	842	213
Jul		5 478	4 373	4 046	358	3 688	200	3 488	389	457	2 641	326	896	209
Aug		5 482	4 385	4 068	352	3 715	194	3 521	395	462	2 664	317	898	199
Sep		5 452	4 401	4 094	362	3 732	182	3 551	391	452	2 708	307	853	198
Oct		5 503	4 481	4 176	362	3 814	203	3 611	394	448	2 769	304	821	201
Nov		5 506	4 446	4 149	359	3 790	196	3 594	389	438	2 767	297	856	204
Dec		5 401	4 371	4 094	347	3 747	194	3 553	394	453	2 706	278	833	197
16 Jan		5 447	4 442	4 151	338	3 812	198	3 614	393	448	2 773	291	808	196
Feb		5 466	4 451	4 153	347	3 806	212	3 594	389	442	2 763	298	815	200
Mar		5 381	4 391	4 095	351	3 744	211	3 534	386	439	2 709	296	791	200
Apr		5 270	4 301	4 011	352	3 659	200	3 459	376	425	2 658	290	767	202
May		5 135	4 175	3 891	347	3 544	188	3 356	367	410	2 580	284	764	195

a. On 3 May 2005, the new SISPE management model came into operation. This has involved a change in the way registered unemployment is obtained (basically, those groups that should be excluded from outstanding demand are calculated in another way owing to an improvement in the data cross-checking processes). The inclusion of the new registered unemployment data entails a break in the series in January 1996.

b. Homogeneous time series published by the SEPE begin in January 1996.

c. Homogeneous time series published by the SEPE begin in February 2001.

d. To December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.16 Vacancies and job-seekers, and placements (a)**

Servicio Público de Empleo Estatal (SEPE)

Thousands

	Vacancies (b)				Job-seekers (c)		Placements		
	New	De-registered			Newly and re-registered	De-registered	Total	No vacancy previously registered (d)	Vacancy previously registered (d)
		Total	Filled	Other					
	1	2=3+4	3	4	5	6	7=8+9	8	9
12	339	317	271	47	8 943	8 973	14 022	13 751	271
13	403	358	316	41	8 755	9 292	15 087	14 771	316
14	469	425	377	48	8 930	9 590	17 079	16 702	377
15	581	550	420	130	9 001	9 705	18 654	18 236	418
15 J-A	196	187	168	19	2 921	3 133	5 482	5 314	168
16 J-A	179	309	129	180	2 836	3 014	5 884	5 755	129
15 Apr	48	49	46	3	672	845	1 467	1 422	46
May	45	43	39	4	672	846	1 609	1 570	39
Jun	43	38	35	3	825	848	1 727	1 692	35
Jul	53	36	32	4	793	869	1 784	1 752	32
Aug	88	26	22	3	629	663	1 277	1 254	22
Sep	40	111	27	84	877	932	1 885	1 859	27
Oct	43	34	31	4	884	863	1 806	1 775	31
Nov	41	39	36	3	757	783	1 599	1 563	36
Dec	32	35	30	5	643	768	1 484	1 456	28
16 Jan	33	110	27	83	777	748	1 424	1 398	27
Feb	48	107	29	78	710	701	1 380	1 351	29
Mar	46	36	33	3	683	778	1 524	1 491	33
Apr	52	56	40	16	666	787	1 555	1 515	40

a. On 3 May 2005, the new SISPE management model came into operation. This has involved changes and breaks in the series in this table.

b. There was a break in new vacancies and in de-registered vacancies in 1994 (Royal Decree Law 18/1993). Since May 2005, these items relate to jobs offered by employers. The outstanding vacancies cannot be determined. The number of jobs de-registered may exceed the number initially offered.

c. There is a break in May 2005. Only the movements actually registered are compiled. Simultaneous registration and de-registration does not take place for each new contract.

d. The entry into operation of the new SISPE management model entailed a change in the classification of placements. The new classification is not homogeneous with the previous one, and this brought about a break in the series from May 2005. Previously placements were classified as "Without intermediation on SEPE" (up to 1993) and "With intermediation of SEPE" (since 1994).

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.17 Employment contracts**

*Servicio Público de Empleo Estatal (SEPE)*

*Thousands*

		Total	By type of contract												By working hours		
			Permanent				Fixed-term								Full-time	Part-time	
			Total	Ordinary	Employment promoting	Converted	Total	Task or service	Casual owing to production requirements	Sub-stitution	Apprenticeship	Train-ing	Disabled and special retirement (b)	Other			
1		2 (a)	3	4	5	6 (a)	7	8	9	10	11	12	13	14	15 (c)		
11	A	1 203	93	45	9	38	1 110	467	491	132	4	5	5	6	832	371	
12	A	1 187	119	86	1	33	1 067	459	471	117	3	5	6	5	771	415	
13	A	1 233	95	61	-	33	1 138	494	507	112	4	9	4	8	795	437	
14	A	1 394	113	78	-	35	1 281	557	574	121	5	12	5	8	900	494	
15	A	1 548	126	86	-	40	1 422	611	644	132	7	15	5	9	997	551	
15	J-M	A	1 410	127	87	-	39	1 283	558	574	119	6	13	5	8	921	489
16	J-M	A	1 515	141	95	-	47	1 373	573	652	124	7	3	6	9	982	532
15	Apr		1 440	123	85	-	38	1 317	569	602	114	5	14	5	8	927	513
	May		1 573	125	86	-	39	1 449	620	675	119	6	14	5	10	1 014	559
	Jun		1 726	127	86	-	41	1 599	658	764	134	9	18	5	11	1 089	637
	Jul		1 796	124	81	-	42	1 672	665	794	168	10	18	5	10	1 116	679
	Aug		1 248	80	53	-	28	1 168	468	546	127	4	10	4	9	808	440
	Sep		1 796	153	109	-	44	1 643	759	692	146	10	15	7	13	1 135	661
	Oct		1 761	152	106	-	46	1 609	720	705	144	9	17	6	9	1 088	673
	Nov		1 605	133	90	-	43	1 472	655	649	132	7	16	5	8	1 057	548
	Dec		1 595	108	69	-	39	1 487	617	703	135	6	15	5	7	1 068	527
16	Jan		1 397	126	85	-	40	1 271	548	575	121	7	5	5	9	958	439
	Feb		1 377	139	94	-	45	1 238	517	576	123	8	1	6	8	898	480
	Mar		1 509	151	99	-	51	1 358	555	657	122	7	2	6	9	962	547
	Apr		1 542	146	98	-	48	1 396	587	660	127	7	3	6	7	982	560
	May		1 748	146	97	-	49	1 603	659	789	128	7	4	5	9	1 114	635

a. Before January 2002 the total does not coincide with the sum of the components shown here as it also includes part-time contracts, which from January 2002 are no longer a type of contract.

b. From January 2002, stand-in and partial retirement contracts are included in addition to contracts to replace workers retiring at 64.

c. Until December 1998 corresponds to the part-time contract type. From January 1999 corresponds to part-time working hours.

**24. EMPLOYMENT AND WAGES**  
**C) Registered labour market statistics**

**24.18 Unemployment benefit recipients**

*Instituto de Empleo, Servicio Público de Empleo Estatal (SEPE) y Ministerio de Empleo y Seguridad Social*

*Thousands and percentages*

		Total	Contributory benefits				Non-contributory benefits					Insertion scheme income	Unemployment benefit system. Gross coverage ratio	
			Total	Total unemployment		Part-time unemployment	Total	Unemployment assistance benefit	Casual agric. workers receiving benefits					
				Of which	Total				Total	Number of days worked in the month				
										Lump-sum	Up to seven			More than seven
1	2	3	4	5	6	7	8	9	10	11	12			
10	A	3 043	1 472	1 469	94	3	1 445	1 291	154	130	24	126	78.43	
11	A	2 846	1 328	1 320	87	8	1 331	1 184	147	124	23	186	70.70	
12	A	2 942	1 382	1 364	82	17	1 327	1 187	140	120	20	234	65.85	
13	A	2 865	1 311	1 289	85	22	1 314	1 181	133	115	19	240	62.26	
14	A	2 543	1 060	1 045	90	15	1 221	1 093	128	109	19	262	58.83	
15	A	2 190	838	830	85	8	1 103	980	122	106	17	249	55.77	
15	J-A	A	2 313	886	877	88	9	1 166	1 046	120	103	17	261	55.61
16	J-A	A	2 072	779	773	...	6	1 062	947	116	...	...	231	54.15
15	Mar		2 284	853	844	88	9	1 167	1 048	119	102	17	264	55.35
	Apr		2 189	804	795	88	9	1 124	1 005	119	101	18	261	54.87
	May		2 105	757	749	87	9	1 090	970	119	100	19	258	54.46
	Jun		2 107	783	775	86	8	1 070	949	121	105	16	254	55.72
	Jul		2 172	873	865	85	8	1 051	927	124	113	11	248	58.46
	Aug		2 215	914	907	83	7	1 058	931	126	116	10	243	58.93
	Sep		2 071	771	764	83	7	1 060	934	127	111	16	239	54.49
	Oct		2 114	785	777	82	7	1 090	964	126	110	16	240	54.36
	Nov		2 137	812	805	81	7	1 089	965	124	106	19	235	55.25
	Dec		2 109	819	812	79	7	1 057	936	120	95	26	234	55.19
16	Jan		2 167	847	841	77	6	1 088	970	118	96	22	231	55.74
	Feb		2 124	808	802	76	6	1 084	968	116	99	17	232	54.76
	Mar		2 030	746	741	...	5	1 053	939	115	...	...	231	53.26
	Apr		1 969	715	710	...	5	1 023	909	114	...	...	230	52.85

## 24. EMPLOYMENT AND WAGES

### D) Social Security System: registered workers and pensions paid

## 24.19 Registrations, deregistrations and total registered workers by regime

Ministerio de Trabajo e Inmigración (MTIN)

Thousands

		Registrations: total regimes	De- regis- trations total regimes	Net regis- trations	Total registered workers by regime													
					Total	General and special coal mining regime								Special Agricultural	Special Maritime	Special Domestic workers	Special self- employed	
						Of wich:				Special coal mining	Of which,by branch of activity (b)							
						General	Special Agricultural System (a)	Special Domestic System (a)	Agriculture		Indus- try	Construc- tion	Servi- ces					
																		(a)
1	2	3	4=1-3	5=	6	7	8	9	10	11	12	13	14	15	16	17		
12	A	1 711	29	1 654	57	16 739	13 531	812	254	5	51	1 867	746	9 655	...	62	96	3 046
13	A	1 635	34	1 630	5	16 228	13 134	748	422	4	50	1 784	634	9 481	...	61	...	3 028
14	A	1 820	45	1 775	45	16 492	13 330	749	427	4	54	1 786	622	9 682	...	61	...	3 097
15	A	2 003	52	1 950	52	17 017	13 796	752	429	4	57	1 828	661	10 061	...	61	...	3 156
15 J-M	A	1 833	41	1 698	135	16 870	13 667	759	430	4	55	1 807	656	9 952	...	60	...	3 139
16 J-M	A	...	...	...	...	17 330	...	...	...	...	...	...	...	...	...	...	...	...
15 May		2 135	56	2 088	48	17 248	14 008	789	433	4	59	1 831	677	10 210	...	62	...	3 175
Jun		2 230	83	2 394	-164	17 075	13 827	733	431	4	60	1 844	676	10 074	...	63	...	3 182
Jul		2 183	96	2 031	151	17 128	13 887	708	427	4	61	1 849	671	10 163	...	65	...	3 172
Aug		1 675	47	1 951	-276	16 983	13 754	708	424	4	60	1 834	658	10 061	...	64	...	3 161
Sep		2 555	58	2 361	195	17 073	13 843	755	424	4	63	1 844	667	10 081	...	63	...	3 164
Oct		2 261	53	2 148	112	17 209	13 976	747	428	4	57	1 851	672	10 212	...	61	...	3 169
Nov		1 993	45	1 816	177	17 209	13 979	784	429	4	56	1 858	682	10 163	...	59	...	3 167
Dec		1 967	43	2 215	-249	17 181	13 955	795	429	4	52	1 826	631	10 215	...	56	...	3 166
16 Jan		1 907	32	1 875	32	17 112	13 900	780	428	4	54	1 849	659	10 124	...	60	...	3 149
Feb		1 737	37	1 622	115	17 137	13 916	754	429	3	54	1 851	667	10 152	...	61	...	3 156
Mar		1 922	42	1 779	143	17 264	14 026	757	430	3	55	1 849	669	10 257	...	63	...	3 172
Apr		...	...	...	...	17 537	14 281	778	432	3	56	1 873	683	10 451	...	64	...	3 189
May		...	...	...	...	17 599	...	...	...	...	...	...	...	...	...	...	...	...

a. As from 1 January 2012, in accordance with the provisions of Law 28/2011 and Royal Decree 1620/2011, the special regimes for Agriculture and Domestic Employees are incorporated into the General Regime and are known as the Special Agricultural System and the Special Domestic Employee System, respectively. Regarding the latter issue, a six-month transitional period applies, running from 1 January to 30 June 2012.

b. From January 2009 the data are based on NACE Rev.2. Previous years' data have been back-calculated using the two-digit economic activity code in the Social Security Contribution Accounts File dated 31 January 2009.

## 24. EMPLOYMENT AND WAGES

### D) Social Security System: registered workers and pensions paid

## 24.20 Current pensions

Ministerio de Empleo y Seguridad Social

Thousands of pensions (first day of the month)

		Total	New	Terminated	By type of pension					By Social Security regime								Memorandum item: non contributory pensions	
					Retire- ment	Perma- nent disa- bility	Widow- hood	Orphan- hood	Fa- mily	Gene- ral	Coal min- ing	Agricul- tural em- ploy- ees (b)	Self- em- ployed (a)	Domes- tic workers (b)	Mari- time workers	Work- place accidents and occupa- tional diseases	Compulso- ry old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990
					4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
		=9a16 1=4a8	2	3															
11	A	8 805	44	34	5 246	938	2 309	273	38	5 255	68	637	1 860	181	131	251	422	32	449
12	A	8 920	46	35	5 330	943	2 323	285	38	6 010	68	...	1 872	178	131	251	412	26	446
13	A	9 066	46	34	5 451	935	2 336	305	38	6 254	67	...	1 894	72	131	249	399	22	446
14	A	9 201	45	34	5 559	929	2 348	326	38	6 454	67	...	1 918	...	131	248	383	17	450
15	A	9 305	45	39	5 642	932	2 353	339	39	6 567	67	...	1 929	...	130	246	366	15	453
15 J-A	A	9 275	51	49	5 619	928	2 352	337	39	6 532	67	...	1 927	...	130	247	372	16	453
16 J-A	A	9 366	...	...	5 698	934	2 355	339	39	6 636	66	...	1 934	...	129	245	355	...	454
15 Mar		9 270	51	42	5 616	928	2 350	338	39	6 531	67	...	1 925	...	130	247	371	16	453
Apr		9 279	47	37	5 621	930	2 351	339	39	6 541	67	...	1 926	...	130	247	369	15	453
May		9 279	45	35	5 622	930	2 350	338	39	6 545	67	...	1 926	...	130	246	365	15	453
Jun		9 293	45	33	5 632	931	2 352	339	39	6 558	67	...	1 927	...	130	246	365	15	452
Jul		9 308	39	39	5 642	933	2 354	340	39	6 572	67	...	1 929	...	130	246	365	15	452
Aug		9 308	47	33	5 645	933	2 351	340	39	6 575	66	...	1 928	...	130	246	363	15	452
Sep		9 322	46	34	5 655	934	2 353	340	39	6 588	67	...	1 930	...	130	246	362	14	452
Oct		9 335	47	33	5 667	934	2 356	340	39	6 601	66	...	1 932	...	130	246	361	14	453
Nov		9 349	45	34	5 678	935	2 358	339	39	6 614	66	...	1 934	...	130	245	360	14	454
Dec		9 361	24	31	5 687	937	2 359	339	39	6 625	66	...	1 936	...	130	245	359	14	454
16 Jan		9 354	58	51	5 687	935	2 355	338	39	6 622	66	...	1 934	...	130	245	358	14	454
Feb		9 361	50	39	5 694	933	2 355	339	39	6 631	66	...	1 934	...	129	245	355	14	454
Mar		9 372	48	42	5 702	934	2 356	340	39	6 642	66	...	1 935	...	129	245	354	13	455
Apr		9 378	...	...	5 707	935	2 356	341	39	6 651	66	...	1 935	...	129	245	352	...	455

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

## 24. EMPLOYMENT AND WAGES

### D) Social Security System: registered workers and pensions paid

## 24.21 Average current pensions

Instituto Nacional de la Seguridad Social (INSS) and Instituto de Mayores y Servicios Sociales (IMSERSO)

Euro/month

		Total	New	Terminated	By type of pension					By Social Security regime										Memorandum item: non contributory pensions	
					Retirement	Permanent disability	Widowhood	Orphanhood	Family	General	Coal mining	Agricultural employees (b)	Self-employed (a)	Domestic workers (b)	Maritime workers	Workplace accidents and occupational diseases	Compulsory old-age and invalidity insurance (SOVI)	Assistance pensions and LISMI (c)	Retirement and invalidity Law 26/1990		
9a16 1=4a8	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18				
11	A	805	969	752	915	869	586	359	472	955	1 396	529	565	485	868	912	366	150	348		
12	A	830	1 011	793	946	887	602	367	486	935	1 435	...	583	495	889	934	375	150	358		
13	A	856	1 042	827	979	908	618	371	501	956	1 474	...	603	210	912	956	382	150	361		
14	A	871	1 042	834	1 000	916	624	369	508	966	1 503	...	611	...	922	968	382	150	366		
15	A	887	1 051	807	1 021	923	631	370	517	982	1 535	...	620	...	932	981	382	150	367		
15 J-A	A	882	1 041	800	1 015	922	629	369	515	977	1 526	...	618	...	930	977	382	150	367		
16 J-A	A	899	...	...	1 036	928	635	373	524	995	1 555	...	627	...	941	990	382	150	368		
15 Mar		883	1 016	801	1 016	922	629	369	515	978	1 528	...	618	...	930	977	382	150	367		
Apr		884	1 037	818	1 017	922	630	369	515	979	1 529	...	619	...	931	978	382	150	367		
May		886	1 038	811	1 020	923	630	370	516	981	1 534	...	620	...	932	980	382	150	367		
Jun		886	1 049	813	1 021	924	631	370	517	982	1 534	...	620	...	932	980	382	150	367		
Jul		887	1 068	805	1 022	924	631	371	517	983	1 536	...	621	...	932	981	382	150	367		
Aug		889	1 037	814	1 024	924	631	371	518	984	1 538	...	621	...	933	982	382	150	367		
Sep		890	1 088	831	1 025	924	632	371	519	985	1 540	...	622	...	934	983	382	150	367		
Oct		891	1 054	802	1 027	925	632	371	520	986	1 542	...	622	...	935	984	381	150	367		
Nov		892	1 028	822	1 028	925	632	372	520	988	1 545	...	623	...	936	985	381	150	367		
Dec		893	1 086	790	1 030	925	633	372	521	989	1 547	...	623	...	937	986	381	150	367		
16 Jan		896	1 087	827	1 033	928	635	373	523	992	1 552	...	626	...	940	989	382	150	368		
Feb		898	1 062	821	1 036	928	635	373	523	994	1 555	...	627	...	941	990	382	150	368		
Mar		899	1 044	816	1 037	928	636	373	524	995	1 556	...	627	...	942	990	382	150	368		
Apr		901	...	...	1 039	929	636	374	525	997	1 559	...	628	...	943	991	382	150	368		

a. From 1 January 2008, pensioners under the Special Agricultural Regime - Self-Employed will join the Special Regime for the Self-Employed (Law 18/2007 of 4 July 2007).

b. From January 2012, pensioners under the Special Agricultural Regime - Employees and under the Special Domestic Workers are integrated into the General Regime, under Special Systems, pursuant to Law 28/2011 of 22 September and the Law 27/2011 of 1 August, respectively.

c. Including the beneficiaries of assistance pensions and those availing themselves of the minimum income guarantee payment under the Law for the Social Integration of the Disabled (LISIM). Assistance pension data for the Basque Country unavailable since January 2014. Guaranteed minimum income support data unavailable for the Basque Country and Navarre.

## 24. EMPLOYMENT AND WAGES

### E) Collective agreements, labour disputes and other labour statistics

## 24.22 Agreements as per month of effectiveness (a)

Ministerio de Empleo y Seguridad Social

		Number of agreements taking effect			Workers affected (thousands)			Average wage settlement (percentage)						Memorandum item: average wage settlement in agreements as per month registered (cumulative data) (b)					
		During the month	Since beginning of the year			During the month	Since beginning of the year			During the month			Since beginning of the year			Total (c)	Year of signature prior to economic effects year	Year of signature equal to economic effects year	Year of signature following the economic effects year
			Total	Wider than company scope	Com-pany agree-ments		Total	Wider than company scope	Com-pany agree-ments	Total	Wider than company scope	Com-pany agree-ments	Total	Wider than company scope	Com-pany agree-ments				
1		2=3+4	3	4	5	6=7+8	7	8	9	10	11	12	13	14	15	16	17	18	
12		...	4 376	1 142	3 234	...	10 099	9 173	926	...	...	...	1.00	0.98	1.18	1.16	1.86	0.87	0.43
13		...	4 589	1 194	3 395	...	10 265	9 333	933	...	...	...	0.52	0.53	0.54	0.53	0.74	0.38	-0.05
14	P	...	5 048	1 160	3 888	...	10 191	9 341	850	...	...	...	0.50	0.51	0.37	0.50	0.49	0.57	0.40
15	P	...	3 484	754	2 730	...	7 464	6 897	567	...	...	...	0.81	0.83	0.51	0.81	0.75	0.90	0.77
15 Jan	P	3 256	3 256	719	2 537	7 008	7 008	6 475	533	0.80	0.82	0.51	0.80	0.82	0.51	0.63	0.63	0.51	...
Feb	P	13	3 269	720	2 549	3	7 011	6 477	534	0.75	1.00	0.31	0.80	0.82	0.51	0.67	0.67	0.61	...
Mar	P	16	3 285	722	2 563	2	7 014	6 478	536	-0.92	-6.63	0.31	0.80	0.82	0.51	0.69	0.69	0.39	...
Apr	P	40	3 325	730	2 595	206	7 220	6 677	543	0.99	1.00	0.62	0.80	0.82	0.51	0.71	0.70	0.82	...
May	P	24	3 349	735	2 614	7	7 226	6 679	547	0.16	0.33	0.05	0.80	0.82	0.51	0.73	0.73	0.75	...
Jun	P	28	3 377	740	2 637	39	7 266	6 715	550	1.03	1.02	1.10	0.81	0.83	0.51	0.73	0.73	0.77	...
Jul	P	40	3 417	746	2 671	104	7 369	6 807	562	1.29	1.41	0.35	0.81	0.83	0.51	0.74	0.73	0.75	...
Aug	P	11	3 428	746	2 682	1	7 371	6 807	563	0.02	...	0.02	0.81	0.83	0.51	0.74	0.73	0.77	...
Sep	P	20	3 448	750	2 698	45	7 416	6 850	565	0.91	0.93	0.55	0.81	0.83	0.51	0.75	0.74	0.77	...
Oct	P	25	3 473	753	2 720	47	7 463	6 896	567	0.44	0.44	0.68	0.81	0.83	0.51	0.75	0.74	0.79	...
Nov	P	9	3 482	754	2 728	1	7 464	6 897	567	0.28	0.50	0.14	0.81	0.83	0.51	0.75	0.73	0.80	...
Dec	P	2	3 484	754	2 730	0	7 464	6 897	567	1.00	...	1.00	0.81	0.83	0.51	0.74	0.71	0.79	...
16 Jan	P	1 317	1 317	359	958	4 087	4 087	3 881	206	1.10	1.12	0.70	1.10	1.12	0.70	1.08	1.08	1.49	...
Feb	P	7	1 324	360	964	15	4 102	3 895	206	1.40	1.43	0.55	1.10	1.12	0.70	1.13	1.13	1.16	...
Mar	P	9	1 333	361	972	2	4 104	3 896	208	-0.71	-8.00	1.29	1.10	1.12	0.70	1.12	1.12	1.07	...
Apr	P	16	1 349	364	985	201	4 305	4 094	211	1.14	1.15	0.44	1.10	1.12	0.70	1.11	1.11	1.12	...

a. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

b. The annual data include agreements registered after the end of the year. Consequently, the cumulative monthly data to December do not coincide with the annual data.

c. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.



**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.23 Agreements as per month registered and year of effectiveness (a)**

Ministerio de Empleo y Seguridad Social

Cumulative data

	Agree- ments	Employees affected (thousands )							Average wage settlement (percentage) (b)							Average working hours per annum			
		Total	Memoran- dum item: EPA wage- earners	By industry				Total	Memoran- dum item: monthly wage costs per employee (inter- annual rate)	By industry				Total	By industry				
				Agriculture	Other than agriculture					Agriculture	Other than agriculture				Agriculture	Other than agriculture			
					Indus- try	Con- struction	Services				Indus- try	Con- struction	Services						
																1	2=4 a 7 3	4	5
11		4 585	10 663	15 394	635	2 502	1 384	6 142	2.29	1.37	2.16	2.76	2.27	2.12	1 737	1 768	1 751	1 737	1 728
12		4 376	10 099	14 573	780	2 255	741	6 323	1.16	-3.62	1.23	1.26	1.48	1.08	1 738	1 765	1 753	1 736	1 730
13		4 589	10 265	14 069	644	2 335	868	6 419	0.53	2.50	0.61	0.55	0.55	0.51	1 740	1 777	1 753	1 737	1 732
14	P	5 048	10 191	14 286	742	2 329	848	6 273	0.50	-0.19	0.72	0.59	0.09	0.49	1 754	1 775	1 749	1 737	1 756
15	P	3 484	7 464	14 773	569	2 086	692	4 116	0.81	1.72	0.79	0.77	0.78	0.84	1 758	1 777	1 755	1 740	1 760
15 Jan	P	343	1 035	14 394	40	371	26	597	0.63	1.44	0.99	0.59	0.50	0.64	1 754	1 781	1 755	1 714	1 754
Feb	P	493	1 632	14 394	241	527	26	839	0.67	1.44	0.80	0.68	0.50	0.64	1 757	1 781	1 753	1 714	1 754
Mar	P	654	2 027	14 394	241	634	26	1 126	0.69	1.44	0.80	0.73	0.50	0.64	1 759	1 781	1 754	1 714	1 759
Apr	P	783	2 413	14 762	270	643	26	1 474	0.71	0.63	0.81	0.73	0.50	0.69	1 756	1 778	1 754	1 714	1 754
May	P	926	2 708	14 762	276	675	176	1 580	0.73	0.63	0.81	0.72	1.31	0.66	1 757	1 779	1 753	1 746	1 757
Jun	P	1 064	2 930	14 762	276	710	250	1 693	0.73	0.63	0.81	0.73	1.10	0.67	1 758	1 779	1 754	1 744	1 759
Jul	P	1 225	4 203	14 949	337	896	322	2 649	0.74	0.52	0.79	0.68	0.99	0.72	1 760	1 781	1 756	1 743	1 761
Aug	P	1 329	4 759	14 949	351	1 241	460	2 707	0.74	0.52	0.80	0.74	0.87	0.71	1 760	1 781	1 758	1 741	1 762
Sep	P	1 673	5 164	14 949	361	1 301	492	3 011	0.75	0.52	0.80	0.74	0.85	0.73	1 758	1 781	1 757	1 741	1 759
Oct	P	1 971	5 584	14 989	441	1 463	511	3 169	0.75	1.72	0.83	0.75	0.84	0.73	1 758	1 781	1 756	1 741	1 759
Nov	P	2 159	5 853	14 989	483	1 511	572	3 287	0.75	1.72	0.80	0.76	0.82	0.73	1 759	1 781	1 756	1 740	1 760
Dec	P	2 268	6 485	14 989	492	1 830	666	3 497	0.74	1.72	0.80	0.76	0.79	0.71	1 759	1 781	1 755	1 740	1 761
16 Jan	P	830	3 130	14 935	154	1 172	3	1 801	1.08	...	0.91	1.14	0.59	1.06	1 757	1 769	1 758	1 736	1 756
Feb	P	1 004	3 577	14 935	166	1 282	2	2 127	1.13	...	0.91	1.11	0.85	1.16	1 757	1 762	1 758	1 737	1 756
Mar	P	1 150	4 058	14 935	320	1 317	5	2 417	1.12	...	0.87	1.12	0.66	1.15	1 758	1 748	1 758	1 731	1 759
Apr	P	1 385	4 406	...	340	1 370	5	2 691	1.11	...	0.89	1.11	0.67	1.14	1 759	1 751	1 758	1 733	1 761

a. The annual data include agreements registered after the end of the year and inflation-adjustment clauses. Consequently, the cumulative monthly data to December do not coincide with the annual data.

b. The information on the number of collective bargaining agreements registered in 2013 with economic effects in 2013 is not homogeneous with respect to that of the same period a year earlier.

**24. EMPLOYMENT AND WAGES**  
**E) Collective agreements, labour disputes and other labour statistics**

**24.24 Labour disputes and workforce reductions**

Ministerio de Empleo y Seguridad Social

		Labour disputes (a)(b)			Number of workers affected by workforce reductions										
		Number of strikes	Partici- pants (thousands)	Days lost (thousands)	Total	collectives redundancies (c)					Suspension of contract and reduction of working hours (c)				
						Total	Agricul- ture	Industry	Cons- truction	Services	Total	Agricul- ture	Industry	Cons- truction	Services
						1	2	3	4	5	6	7	8	9	10
10		984	341	671	302 746	52 534	855	24 841	6 775	20 063	250 212	5 097	175 070	19 089	50 956
11		777	222	485	343 629	67 981	736	21 658	9 520	36 067	275 648	4 869	172 059	28 826	69 894
12		878	324	1 290	483 313	82 876	407	26 861	11 473	44 135	400 437	3 745	226 152	38 969	131 571
13		994	448	1 098	379 972	70 351	535	21 258	7 804	40 754	309 621	2 147	167 882	27 263	112 329
14		777	217	621	159 566	35 875	407	9 916	3 131	22 421	123 691	1 655	67 276	11 661	43 099
15	P	...	...	497	100 515	24 582	301	6 477	1 608	16 186	75 943	1 347	43 593	6 047	24 956
15 J-M	P	143	30	118	27 604	5 564	174	1 859	560	2 971	22 040	504	10 797	2 525	8 214
16 J-M	P	...	...	...	26 802	5 982	43	2 156	268	3 515	20 820	518	15 307	1 304	3 691
15 Jan	P	75	18	59	9 115	2 329	168	750	247	1 164	6 786	201	3 787	678	2 120
Feb	P	91	13	33	9 559	1 114	4	348	48	714	8 445	161	3 524	963	3 797
Mar	P	100	13	26	8 930	2 121	2	761	265	1 093	6 809	142	3 486	884	2 297
Apr	P	83	25	31	6 118	2 019	43	794	84	1 098	4 099	75	1 874	366	1 784
May	P	88	39	83	8 576	2 331	0	340	309	1 682	6 245	25	3 576	587	2 057
Jun	P	85	14	34	13 995	1 893	0	189	74	1 630	12 102	72	9 911	390	1 729
Jul	P	81	15	33	9 013	3 161	19	1 222	160	1 760	5 852	103	3 542	509	1 698
Aug	P	30	3	15	3 433	1 553	10	126	94	1 323	1 880	13	505	134	1 228
Sep	P	48	12	31	5 078	600	20	131	19	430	4 478	59	3 129	291	999
Oct	P	60	21	52	8 039	2 928	11	523	68	2 326	5 111	37	2 882	317	1 875
Nov	P	65	13	50	6 479	2 829	0	636	87	2 096	3 660	356	1 400	430	1 474
Dec	P	70	20	50	12 180	1 704	24	657	153	870	10 476	103	5 977	498	3 898
16 Jan	P	51	12	33	4 832	1 769	43	459	43	1 224	3 063	148	1 430	304	1 181
Feb	P	62	25	33	5 341	1 669	0	628	96	945	3 672	112	1 932	549	1 079
Mar	P	...	...	...	16 629	2 544	0	1 069	129	1 346	14 085	258	11 945	451	1 431

a. Not including data on the strike on 8 June 2010 in the general government sector and among non-permanent teaching staff in the non-university education sector, the strike on 22 May 2012 in the State and private education sector and the general strikes on 29 September 2010 and 29 March 2012.

b. Cumulative data had been adjusted. This process does not apply to the days lost, which are obtained by simply adding the days lost up.

The attendant methodology is available at [http://www.empleo.gob.es/estadisticas/hue/notas\\_metodologicas.pdf](http://www.empleo.gob.es/estadisticas/hue/notas_metodologicas.pdf)

b. To December 2008, NACE 1993; from January 2009, NACE 2009.

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.25 Labour costs. Summary**

Instituto Nacional de Estadística

Euro

		Per employee							Per hour worked				Memorandum item:		
		Labour costs							Labour costs		Wage costs		Severance pay-ments	Statutory minimum wage for employees	
		Total	Wage costs		Other non-wage costs				Total	Overtime	Total	Basic pay		Euro per day	Euro per month
			Of which	Total	Non-wage income	Compul-sory contri-butions	Soc. Sec. subsidies and allowan - ces								
1	2	3						4	5	6	7	8	9	10	11
09	A	2 517	1 858	1 611	659	113	565	20	19.02	15.61	14.04	12.18	9 751	20.80	624.00
10	A	2 527	1 875	1 615	652	104	567	20	19.14	15.87	14.20	12.24	9 767	21.11	633.30
11	A	2 557	1 895	1 631	662	110	573	21	19.56	15.69	14.50	12.48	10 955	21.38	641.40
12	A	2 540	1 884	1 639	657	102	572	17	19.55	15.83	14.49	12.62	9 580	21.38	641.40
13	A	2 544	1 884	1 634	660	96	575	11	19.64	16.39	14.54	12.62	11 391	21.51	645.30
14	A	2 536	1 882	1 634	654	81	584	11	19.66	16.31	14.59	12.67	9 950	21.51	645.30
14	Q1-Q1 A	2 474	1 806	1 633	669	95	582	8	18.34	17.73	13.39	12.11	12 917	21.51	645.30
15	Q1-Q1 A	2 487	1 832	1 639	656	79	589	12	18.56	16.22	13.67	12.23	9 652	21.62	648.60
12	Q2	2 592	1 940	1 636	652	102	571	21	19.47	15.82	14.57	12.29	9 151	21.38	641.40
	Q3	2 455	1 806	1 644	650	92	572	14	20.20	15.52	14.85	13.53	7 778	21.38	641.40
	Q4	2 599	1 947	1 633	652	97	569	14	20.22	16.04	15.14	12.70	10 105	21.38	641.40
13	Q1	2 480	1 809	1 633	671	106	574	10	18.68	16.79	13.63	12.30	10 966	21.51	645.30
	Q2	2 583	1 929	1 632	655	91	574	11	19.00	16.56	14.19	12.01	10 648	21.51	645.30
	Q3	2 461	1 801	1 641	659	93	576	9	20.30	16.16	14.86	13.54	11 939	21.51	645.30
	Q4	2 652	1 996	1 628	657	95	574	13	20.58	16.05	15.48	12.63	12 011	21.51	645.30
14	Q1	2 474	1 806	1 633	669	95	582	8	18.34	17.73	13.39	12.11	12 917	21.51	645.30
	Q2	2 581	1 930	1 632	651	78	583	10	19.67	16.47	14.71	12.44	9 217	21.51	645.30
	Q3	2 450	1 800	1 641	650	74	586	10	20.28	15.40	14.90	13.58	8 425	21.51	645.30
	Q4	2 639	1 992	1 629	647	78	585	15	20.34	15.64	15.35	12.55	9 238	21.51	645.30
15	Q1	2 487	1 832	1 639	656	79	589	12	18.56	16.22	13.67	12.23	9 652	21.62	648.60

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.26 Monthly labour costs per worker.**  
**By branch of activity (NACE 2009)**

Instituto Nacional de Estadística y Ministerio de Medio Ambiente y Medio Rural y Marino

Euro

		Labour costs				Wage costs								Memorandum item: agri - cultural wage costs index 1985=100
		Total	Indus - try	Con - struction	Servi - ces	Total		Industry		Construction		Services		
						Of which		Of which		Of which		Of which		
						Total	Basic pay	Total	Basic pay	Total	Basic pay	Total	Basic pay	
1	2	3	4	5	6	7	8	9	10	11	12	13		
09	A	2 517	2 786	2 576	2 449	1 858	1 611	2 030	1 731	1 791	1 578	1 830	1 589	354.6
10	A	2 527	2 849	2 579	2 453	1 875	1 615	2 089	1 771	1 805	1 565	1 839	1 589	365.0
11	A	2 557	2 898	2 650	2 478	1 895	1 631	2 147	1 808	1 850	1 587	1 848	1 599	372.0
12	A	2 540	2 953	2 689	2 446	1 884	1 639	2 172	1 832	1 873	1 607	1 827	1 603	372.5
13	A	2 544	3 006	2 702	2 443	1 884	1 634	2 214	1 860	1 883	1 613	1 820	1 591	374.3
14	A	2 536	3 045	2 696	2 429	1 882	1 634	2 248	1 893	1 895	1 628	1 812	1 585	374.8
14	Q1-Q1 A	2 474	2 935	2 573	2 380	1 806	1 633	2 128	1 888	1 732	1 623	1 749	1 585	379.8
15	Q1-Q1 A	2 487	2 927	2 544	2 401	1 832	1 639	2 141	1 892	1 749	1 634	1 779	1 591	...
12	Q2	2 592	2 987	2 791	2 497	1 940	1 636	2 212	1 831	1 975	1 608	1 883	1 600	371.6
	Q3	2 455	2 847	2 544	2 371	1 806	1 644	2 082	1 835	1 749	1 605	1 756	1 610	370.2
	Q4	2 599	3 115	2 836	2 477	1 947	1 633	2 325	1 833	2 026	1 600	1 866	1 597	374.0
13	Q1	2 480	2 907	2 563	2 391	1 809	1 633	2 099	1 853	1 733	1 620	1 759	1 592	377.4
	Q2	2 583	3 041	2 840	2 476	1 929	1 632	2 252	1 855	2 005	1 629	1 861	1 590	372.4
	Q3	2 461	2 918	2 549	2 366	1 801	1 641	2 126	1 871	1 757	1 606	1 742	1 599	373.9
	Q4	2 652	3 158	2 856	2 541	1 996	1 628	2 379	1 864	2 037	1 596	1 919	1 585	373.5
14	Q1	2 474	2 935	2 573	2 380	1 806	1 633	2 128	1 888	1 732	1 623	1 749	1 585	379.8
	Q2	2 581	3 095	2 803	2 469	1 930	1 632	2 300	1 891	2 014	1 637	1 854	1 583	371.1
	Q3	2 450	2 947	2 560	2 349	1 800	1 641	2 162	1 899	1 778	1 629	1 734	1 593	372.9
	Q4	2 639	3 203	2 849	2 518	1 992	1 629	2 401	1 894	2 058	1 625	1 910	1 579	375.4
15	Q1	2 487	2 927	2 544	2 401	1 832	1 639	2 141	1 892	1 749	1 634	1 779	1 591	...

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.27 Wage costs per hour worked.**  
**By branch of activity (NACE 2009)**

Instituto Nacional de Estadística

Euro

		Total branches of activity			Industry			Construction			Services		
		Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		1	2	3	4	5	6	7	8	9	10	11	12
<b>09</b>	A	14.04	14.44	10.07	14.95	15.11	10.85	12.39	12.41	11.98	14.10	14.64	9.93
<b>10</b>	A	14.20	14.68	10.04	15.15	15.33	11.21	12.47	12.51	11.07	14.22	14.85	9.92
<b>11</b>	A	14.50	15.05	10.19	15.56	15.78	11.21	12.89	12.96	11.08	14.45	15.14	10.09
<b>12</b>	A	14.49	15.09	10.15	15.85	16.07	11.46	13.18	13.28	11.01	14.33	15.05	10.03
<b>13</b>	A	14.54	15.19	10.22	16.08	16.33	11.37	13.19	13.28	11.28	14.33	15.11	10.12
<b>14</b>	A	14.59	15.29	10.21	16.19	16.48	10.88	13.24	13.35	10.84	14.36	15.18	10.16
<b>14</b>	Q1-Q1 A	13.39	13.96	9.61	14.49	14.70	10.24	11.67	11.75	9.72	13.28	13.97	9.57
<b>15</b>	Q1-Q1 A	13.67	14.29	9.67	14.64	14.88	10.18	11.70	11.77	10.16	13.61	14.37	9.62
<b>12</b>	Q2	14.57	15.18	10.15	15.59	15.80	11.23	13.59	13.71	10.97	14.45	15.19	10.05
	Q3	14.85	15.50	10.28	16.67	16.94	11.64	12.96	13.05	11.14	14.66	15.42	10.16
	Q4	15.14	15.75	10.84	17.07	17.30	12.61	14.62	14.74	12.19	14.78	15.48	10.68
<b>13</b>	Q1	13.63	14.17	9.78	14.72	14.92	10.76	12.00	12.06	10.45	13.53	14.19	9.69
	Q2	14.19	14.81	10.02	15.44	15.69	10.73	13.40	13.49	11.38	13.99	14.73	9.94
	Q3	14.86	15.58	10.26	16.90	17.19	11.66	12.88	12.97	11.01	14.61	15.46	10.15
	Q4	15.48	16.20	10.81	17.24	17.50	12.33	14.49	14.60	12.29	15.20	16.04	10.68
<b>14</b>	Q1	13.39	13.96	9.61	14.49	14.70	10.24	11.67	11.75	9.72	13.28	13.97	9.57
	Q2	14.71	15.43	10.23	16.15	16.43	10.85	13.92	14.04	11.26	14.47	15.31	10.17
	Q3	14.90	15.67	10.33	16.95	17.27	11.24	12.98	13.10	10.57	14.64	15.53	10.26
	Q4	15.35	16.11	10.68	17.15	17.51	11.19	14.40	14.52	11.81	15.05	15.92	10.62
<b>15</b>	Q1	13.67	14.29	9.67	14.64	14.88	10.18	11.70	11.77	10.16	13.61	14.37	9.62

**24. EMPLOYMENT AND WAGES**  
**F) Quarterly labour costs survey**

**24.28 Actual hours worked per employee per month,**  
**by branch of activity (NACE 2009) and type of working day**

Instituto Nacional de Estadística

Hours effective

		Total branches of activity				Industry			Construction			Services		
		Of which		Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time	Total	Full-time	Part-time
		Total	Overtime											
		1	2	3	4	5	6	7	8	9	10	11	12	13
09	A	133	0.62	144	74	136	141	70	145	149	73	130	144	75
10	A	132	0.64	145	76	138	144	73	145	149	75	129	144	76
11	A	131	0.62	144	76	138	144	77	144	149	75	128	144	76
12	A	130	0.53	144	76	138	143	76	142	148	75	128	144	76
13	A	130	0.51	145	77	138	144	78	143	149	75	127	145	77
14	A	129	0.56	145	77	139	145	80	143	150	73	126	144	77
14	Q1-Q1 A	135	0.50	152	77	147	154	80	148	155	72	132	152	77
15	Q1-Q1 A	134	0.52	151	78	146	153	81	150	156	78	131	150	77
12	Q2	133	0.51	148	77	142	148	77	145	151	77	130	147	77
	Q3	122	0.55	133	75	125	130	73	135	141	71	120	133	75
	Q4	129	0.55	143	74	136	142	75	139	145	73	126	143	74
13	Q1	133	0.49	149	76	143	149	78	144	150	76	130	149	76
	Q2	136	0.48	152	80	146	152	82	150	156	78	133	152	79
	Q3	121	0.54	134	76	126	131	74	136	142	73	119	133	77
	Q4	129	0.54	145	76	138	144	78	141	147	72	126	144	76
14	Q1	135	0.50	152	77	147	154	80	148	155	72	132	152	77
	Q2	131	0.51	148	78	142	149	81	145	151	72	128	147	78
	Q3	121	0.62	134	76	128	133	76	137	143	73	119	133	77
	Q4	130	0.62	146	77	140	146	84	143	149	74	127	146	77
15	Q1	134	0.52	151	78	146	153	81	150	156	78	131	150	77



## CHAPTER 25 PRICES

## 25. PRICES

## A) Consumer price index

## 25.1 Total index with breakdown by type of expenditure

Instituto Nacional de Estadística

2011=100

		Total index	Food and non-alcoholic beverages	Alcoholic beverages and tobacco	Clothing and footwear	Housing	Furnishings	Health	Transport	Communications	Recreation and leisure	Education	Hotels, cafes and restaurants	Miscellaneous
		1	2	3	4	5	6	7	8	9	10	11	12	13
13	A	103.9	105.2	112.4	100.3	106.0	101.8	110.7	105.2	92.5	101.4	113.3	101.4	104.4
14	A	103.7	104.8	114.0	100.4	107.4	101.3	110.8	104.2	86.9	100.0	115.3	101.9	105.5
15	A	103.2	106.0	115.5	100.8	105.2	101.0	111.0	99.6	85.3	99.7	116.5	102.7	107.1
13		104.6	105.4	113.7	109.2	106.9	102.0	110.8	104.9	90.1	100.9	114.9	101.0	104.4
14		103.5	105.1	114.1	109.4	106.7	101.4	110.6	99.1	85.0	99.7	116.3	101.6	105.7
15		103.5	107.0	115.6	110.0	104.2	101.5	111.1	96.4	85.4	99.9	116.9	102.6	107.4
15	Jan	101.8	105.3	114.7	92.8	107.0	100.7	110.7	96.4	84.6	98.1	116.3	101.3	106.5
	Feb	102.0	105.6	115.4	91.2	105.6	100.7	110.9	98.6	84.6	98.6	116.3	101.5	106.8
	Mar	102.7	105.1	115.6	95.2	105.5	100.8	111.0	100.7	84.6	99.4	116.3	101.9	106.8
	Apr	103.6	105.0	115.5	105.2	105.6	101.1	110.9	101.3	84.5	99.9	116.3	102.5	106.9
	May	104.1	105.6	115.6	107.9	105.1	101.3	110.9	102.7	85.8	99.0	116.3	102.7	107.0
	Jun	104.4	106.1	115.6	106.6	106.1	101.4	110.9	102.7	85.8	99.7	116.3	103.1	107.4
	Jul	103.4	105.7	115.6	92.9	106.5	100.7	111.0	102.1	85.8	101.6	116.3	103.7	107.3
	Aug	103.1	106.4	115.6	91.7	105.1	100.7	110.9	99.8	85.8	102.3	116.3	104.6	107.3
	Sep	102.8	106.5	115.7	96.2	103.8	100.9	111.0	98.4	85.8	99.9	116.6	103.4	107.3
	Oct	103.4	107.1	115.7	106.9	103.4	101.2	111.1	97.9	85.5	99.0	116.9	103.1	107.4
	Nov	103.8	106.9	115.7	112.3	104.1	101.4	111.1	97.9	85.4	98.8	116.9	102.5	107.4
	Dec	103.5	107.0	115.6	110.0	104.2	101.5	111.1	96.4	85.4	99.9	116.9	102.6	107.4
16	Jan	101.5	107.6	115.6	93.2	100.6	100.8	110.3	94.6	85.6	98.0	116.9	102.6	108.1
	Feb	101.2	107.0	115.9	91.7	99.0	100.8	110.3	94.0	86.8	98.5	116.9	102.9	108.4
	Mar	101.8	106.9	116.0	95.6	98.9	101.1	110.4	95.4	86.8	99.3	116.9	103.5	108.5
	Apr	102.5	107.1	116.1	105.7	98.1	101.3	110.6	96.2	87.4	97.3	116.9	103.7	108.6

## 25. PRICES

## A) Consumer price index

## 25.2 Total index and sub-indices

Instituto Nacional de Estadística

2011=100

		Total index	Food, beverages and tobacco			Non-food					Other sub-indices				Relative price of energy  14=7/10
			Total	Unpro- cessed food	Processed food	Total excluding foods	Industrial goods			Services	Non-energy	Services and non-energy processed goods	Non-food excluding energy	Durable goods	
							Total	Energy	Other						
1		2	3	4	5	6	7	8	9	10	11	12	13	14	
13	A	103.9	106.1	105.9	106.2	103.3	103.6	108.9	101.4	103.0	103.3	103.0	102.3	98.0	108.9
14	A	103.7	106.0	104.6	106.6	103.1	103.1	108.0	101.0	103.1	103.2	103.1	102.3	96.6	108.0
15	A	103.2	107.3	106.4	107.6	102.1	100.3	98.3	101.3	103.8	103.9	103.7	102.8	97.0	98.3
13		104.6	106.5	105.4	107.0	104.0	105.4	109.3	103.8	102.7	104.0	103.8	103.2	97.5	109.3
14		103.5	106.3	105.0	106.8	102.7	102.4	100.0	103.5	103.0	103.9	103.9	103.2	96.7	100.0
15		103.5	108.1	107.6	108.3	102.3	100.5	92.6	104.2	103.9	105.0	104.8	104.1	97.8	92.6
15	Jan	101.8	106.6	105.5	107.0	100.5	98.1	96.7	98.8	102.8	102.5	102.3	101.2	96.3	96.7
	Feb	102.0	106.9	106.3	107.2	100.7	98.3	98.1	98.4	103.0	102.5	102.2	101.2	96.4	98.1
	Mar	102.7	106.5	104.7	107.3	101.7	100.0	100.8	99.5	103.3	102.9	102.8	101.8	96.5	100.8
	Apr	103.6	106.4	104.2	107.4	102.9	102.1	101.3	102.4	103.6	103.9	103.9	103.1	96.8	101.3
	May	104.1	106.9	105.6	107.4	103.4	103.0	102.4	103.3	103.6	104.3	104.2	103.5	97.1	102.4
	Jun	104.4	107.4	106.9	107.5	103.6	103.1	103.1	103.1	104.0	104.5	104.3	103.7	97.3	103.1
	Jul	103.4	107.0	105.6	107.6	102.5	100.2	102.5	99.0	104.6	103.5	103.4	102.4	96.9	102.5
	Aug	103.1	107.7	107.4	107.7	101.8	98.5	98.1	98.7	105.0	103.8	103.5	102.5	96.9	98.1
	Sep	102.8	107.7	107.2	108.0	101.4	98.5	95.2	100.1	104.2	103.8	103.5	102.6	97.1	95.2
	Oct	103.4	108.3	108.6	108.1	102.1	100.3	94.0	103.2	103.9	104.7	104.4	103.6	97.6	94.0
	Nov	103.8	108.1	107.7	108.2	102.6	101.5	94.6	104.8	103.7	105.1	104.9	104.1	97.7	94.6
	Dec	103.5	108.1	107.6	108.3	102.3	100.5	92.6	104.2	103.9	105.0	104.8	104.1	97.8	92.6
16	Jan	101.5	108.6	108.9	108.5	99.6	95.2	86.8	99.2	103.9	103.6	103.2	102.0	97.2	86.8
	Feb	101.2	108.1	107.1	108.6	99.3	94.2	84.3	98.9	104.3	103.6	103.3	102.1	97.3	84.3
	Mar	101.8	108.1	106.9	108.6	100.1	95.5	85.8	100.0	104.7	104.1	103.9	102.8	97.4	85.8
	Apr	102.5	108.3	107.5	108.6	101.0	97.5	86.0	102.9	104.4	104.9	104.7	103.8	97.6	86.0

**25. PRICES**  
**B) Producer price index**

**25.3 Summary table**

Instituto Nacional de Estadística

2010 = 100

		Total index	Breakdown by industry (NACE 2009)				Breakdown by market sector					
			Mining and quarrying	Manufacturing	Electricity and gas supply	Water supply	Energy	Capital goods	Intermediate goods	Consumer goods		
										Total	Durable consumer goods	Non-durable consumer goods
		1	2	3	4	5	6	7	8	9	10	11
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	106.9	101.5	106.5	110.2	102.7	115.3	101.0	107.2	102.7	101.0	103.0
12	A	111.0	102.4	109.3	120.8	106.7	126.4	101.5	108.7	105.2	101.9	105.7
13	A	111.7	102.8	109.3	124.8	112.3	127.1	101.4	108.2	107.5	102.0	108.3
14	A	110.2	103.0	107.8	122.3	115.4	123.1	101.7	106.6	107.0	102.5	107.7
15	A	107.9	102.3	105.5	120.1	116.6	112.3	102.5	105.8	108.2	102.8	109.0
15 J-A	A	108.0	102.8	105.6	119.6	116.4	113.1	102.1	105.9	107.9	102.6	108.6
16 J-A	A P	102.1	101.3	101.8	101.8	117.5	92.5	102.9	103.4	108.0	103.6	108.7
15 Jan		107.4	102.7	104.1	124.0	116.3	111.4	102.1	105.6	107.7	102.6	108.4
Feb		107.7	103.1	105.4	118.6	116.2	112.5	102.1	105.4	107.8	102.6	108.5
Mar		108.1	102.6	106.2	117.7	116.6	113.6	102.1	106.0	107.9	102.7	108.7
Apr		108.6	102.6	106.8	117.9	116.6	114.7	102.2	106.6	108.0	102.7	108.8
May		109.0	103.1	107.4	117.2	116.4	115.6	102.5	106.9	108.2	102.7	108.9
Jun		110.0	102.5	107.3	124.1	116.5	119.3	102.6	106.9	108.2	102.6	109.0
Jul		110.1	102.2	106.8	127.4	116.5	119.6	102.6	106.7	108.5	102.7	109.4
Aug		108.2	102.1	105.6	121.5	116.6	112.2	102.7	106.2	108.9	102.9	109.7
Sep		107.2	102.2	104.9	118.7	116.5	108.9	102.9	105.6	108.7	102.9	109.5
Oct		106.4	101.9	104.3	116.9	116.7	107.1	102.7	105.0	108.3	102.9	109.1
Nov		106.3	101.4	103.9	117.6	116.9	107.5	102.7	104.4	108.1	103.0	108.8
Dec		105.5	101.3	102.8	119.1	117.0	104.9	102.8	104.2	108.0	103.1	108.7
16 Jan		102.8	101.0	101.7	107.4	117.4	94.7	102.9	103.8	108.1	103.5	108.9
Feb	P	101.6	101.8	101.1	102.0	117.3	90.6	102.9	103.2	108.0	103.6	108.7
Mar	P	102.1	101.8	102.0	100.7	117.4	92.8	102.8	103.2	107.9	103.7	108.6
Apr	P	102.1	100.4	102.5	97.3	117.8	91.9	102.9	103.6	108.0	103.8	108.7

**25. PRICES**  
**B) Producer price index**

**25.4 Breakdown by industry (NACE 2009)**  
**Mining and quarrying and manufacturing**

Instituto Nacional de Estadística

2010 = 100

		Mining and quarrying			Manufacturing						
		Total	Mining of coal and lignite	Other mining and quarrying	Total	Food products	Beverages	Tobacco products	Textiles	Wearing apparel	Leather and related products
		1	2	3	4	5	6	7	8	9	10
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	101.5	104.7	100.9	106.5	106.3	102.3	104.2	104.7	99.9	102.3
<b>12</b>	A	102.4	110.7	100.8	109.3	110.8	104.9	110.2	105.1	100.0	103.6
<b>13</b>	A	102.8	107.3	102.4	109.3	114.2	108.0	114.7	105.6	98.9	105.3
<b>14</b>	A	103.0	110.5	102.3	107.8	111.6	108.3	117.5	106.0	98.5	106.2
<b>15</b>	A	102.3	107.6	102.4	105.5	112.7	109.1	120.2	106.1	99.4	106.6
<b>15 J-A</b>	A	102.8	109.0	102.4	105.6	112.3	109.4	120.1	105.9	99.1	106.4
<b>16 J-A</b>	A P	101.3	106.1	102.1	101.8	111.5	109.6	120.7	106.1	99.6	106.9
<b>15 Jan</b>		102.7	107.6	102.8	104.1	112.1	109.4	120.1	105.8	99.0	106.4
<b>Feb</b>		103.1	111.4	102.6	105.4	112.1	109.4	120.1	105.8	99.5	106.4
<b>Mar</b>		102.6	107.8	102.2	106.2	112.3	109.4	120.1	106.0	99.2	106.5
<b>Apr</b>		102.6	109.1	101.9	106.8	112.6	109.6	120.1	105.9	98.7	106.4
<b>May</b>		103.1	108.7	102.6	107.4	112.7	108.9	120.1	106.6	99.4	106.4
<b>Jun</b>		102.5	107.6	102.5	107.3	112.9	108.9	120.1	106.0	99.4	106.5
<b>Jul</b>		102.2	106.4	102.3	106.8	113.5	108.9	120.1	105.7	99.7	106.6
<b>Aug</b>		102.1	107.6	102.3	105.6	114.0	108.9	120.3	106.4	99.6	106.5
<b>Sep</b>		102.2	107.9	102.3	104.9	113.5	108.9	120.4	106.2	99.7	106.8
<b>Oct</b>		101.9	106.4	102.3	104.3	112.8	108.8	120.4	106.3	99.6	106.8
<b>Nov</b>		101.4	105.3	102.1	103.9	112.1	109.0	120.3	106.1	99.9	107.0
<b>Dec</b>		101.3	105.1	102.4	102.8	111.9	109.2	120.4	106.1	99.5	107.0
<b>16 Jan</b>		101.0	107.7	102.0	101.7	112.0	109.5	120.7	106.0	99.4	107.0
<b>Feb</b>	P	101.8	106.8	102.8	101.1	111.5	109.8	120.7	106.0	99.9	106.9
<b>Mar</b>	P	101.8	104.4	102.8	102.0	111.1	109.4	120.7	106.4	99.9	106.8
<b>Apr</b>	P	100.4	105.5	100.9	102.5	111.2	109.7	120.7	105.8	99.4	107.0

**25. PRICES**  
**B) Producer price index**

**25.5 Breakdown by industry (NACE 2009)**  
**Manufacturing (continued I)**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing									
		Wood and products of wood and cork, except furniture; articles of straw and plaiting materials	Paper and paper products	Printing and reproduction of recorded media	Coke and refined petroleum products	Chemicals and chemical products	Basic pharmaceutical products and pharmaceutical preparations	Rubber and plastic products	Other non-metallic mineral products	Basic metals	Fabricated metal products, except machinery and equipment
		1	2	3	4	5	6	7	8	9	10
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	101.9	105.7	101.5	126.8	109.0	98.9	105.1	101.4	113.2	101.7
<b>12</b>	A	103.2	105.5	103.7	140.3	113.1	98.2	107.0	102.0	109.3	102.3
<b>13</b>	A	103.8	104.9	105.8	133.4	113.6	98.4	108.5	102.1	103.7	101.9
<b>14</b>	A	104.3	104.4	105.4	124.3	112.5	99.7	108.3	102.0	101.3	101.4
<b>15</b>	A	105.4	105.9	107.4	94.0	110.2	100.5	108.3	102.2	99.2	101.4
<b>15 J-A</b>	A	105.1	105.0	107.3	97.2	108.5	100.2	107.6	102.4	102.4	101.6
<b>16 J-A</b>	A P	106.2	105.9	108.1	68.0	107.0	101.1	108.0	101.8	90.5	100.5
<b>15 Jan</b>		104.8	104.5	106.4	84.6	108.1	100.0	107.8	102.5	101.1	101.5
<b>Feb</b>		105.0	104.5	107.5	97.3	107.1	100.4	107.4	102.2	101.6	101.4
<b>Mar</b>		105.1	105.0	107.7	102.0	108.5	100.2	107.6	102.5	103.0	101.7
<b>Apr</b>		105.3	106.0	107.7	104.8	110.5	100.2	107.7	102.4	103.8	101.7
<b>May</b>		105.3	106.1	107.5	108.8	112.2	100.4	108.3	102.5	103.7	101.3
<b>Jun</b>		105.7	106.4	107.0	107.4	113.5	100.2	108.5	102.5	101.8	101.5
<b>Jul</b>		105.5	106.1	106.7	102.5	113.6	100.3	109.0	102.4	100.4	101.4
<b>Aug</b>		105.6	105.9	106.9	91.1	112.4	100.6	109.2	102.2	98.4	101.4
<b>Sep</b>		105.5	106.7	107.1	86.7	110.3	100.8	109.1	102.1	97.4	101.5
<b>Oct</b>		105.7	106.5	106.9	84.4	109.2	100.6	108.6	101.8	95.3	101.3
<b>Nov</b>		105.7	106.4	108.6	84.4	108.3	100.8	108.5	102.0	92.4	100.8
<b>Dec</b>		105.5	106.4	109.1	74.0	108.7	101.1	108.4	101.9	90.9	100.9
<b>16 Jan</b>		105.8	106.1	108.1	65.3	108.3	101.1	108.3	101.9	89.7	100.6
<b>Feb</b>	P	105.8	105.8	107.3	62.6	106.3	100.9	108.0	101.6	89.7	100.3
<b>Mar</b>	P	106.5	106.0	108.4	70.7	106.5	101.2	107.8	101.8	89.8	100.4
<b>Apr</b>	P	106.6	105.6	108.8	73.3	107.1	101.3	107.8	101.9	92.6	100.7

**25. PRICES**  
**B) Producer price index**

**25.6 Breakdown by industry (NACE 2009)**  
**Manufacturing (continued II) and others**

Instituto Nacional de Estadística

2010 = 100

		Manufacturing							Electricity and gas supply	Water supply
		Computer, electronic and optical products	Electrical equipment	Machinery and equipment n.e.c.	Motor vehicles trailers and semi-trailers	Other transport equipment	Furniture	Other manufacturing		
		1	2	3	4	5	6	7	8	9
<b>10</b>	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>11</b>	A	98.6	103.9	100.8	101.0	100.6	100.9	102.8	110.2	102.7
<b>12</b>	A	96.4	106.3	101.7	101.5	100.9	102.0	104.0	120.8	106.7
<b>13</b>	A	91.6	106.2	102.3	101.3	100.3	102.8	104.6	124.8	112.3
<b>14</b>	A	87.9	105.7	103.2	101.1	100.7	103.4	104.7	122.3	115.4
<b>15</b>	A	86.9	105.5	103.6	101.3	105.6	104.0	105.9	120.1	116.6
<b>15 J-A</b>	A	86.9	106.0	103.6	101.3	102.1	103.8	105.7	119.6	116.4
<b>16 J-A</b>	A P	87.1	104.8	104.0	101.3	108.6	104.7	104.8	101.8	117.5
<b>15 Jan</b>		86.9	105.9	103.4	101.2	101.7	103.7	105.2	124.0	116.3
<b>Feb</b>		86.9	106.0	103.6	101.3	101.7	103.8	105.4	118.6	116.2
<b>Mar</b>		86.8	106.0	103.6	101.3	102.0	103.9	106.1	117.7	116.6
<b>Apr</b>		86.8	106.3	103.6	101.3	102.9	103.9	106.1	117.9	116.6
<b>May</b>		86.9	105.6	103.5	101.3	106.3	103.8	106.1	117.2	116.4
<b>Jun</b>		86.8	105.9	103.5	101.2	106.7	103.7	106.5	124.1	116.5
<b>Jul</b>		86.9	105.2	103.6	101.3	107.4	103.9	106.3	127.4	116.5
<b>Aug</b>		86.8	105.1	103.7	101.3	107.3	104.1	106.1	121.5	116.6
<b>Sep</b>		86.9	104.9	103.6	101.3	109.0	104.2	106.0	118.7	116.5
<b>Oct</b>		86.8	105.1	103.5	101.3	107.8	104.2	106.0	116.9	116.7
<b>Nov</b>		86.9	105.3	103.7	101.3	107.8	104.2	106.1	117.6	116.9
<b>Dec</b>		86.9	104.7	103.6	101.5	107.4	104.3	105.4	119.1	117.0
<b>16 Jan</b>		87.1	105.1	103.8	101.4	108.6	104.6	104.5	107.4	117.4
<b>Feb</b>	P	87.1	104.8	104.1	101.2	108.7	104.6	104.5	102.0	117.3
<b>Mar</b>	P	87.2	104.8	104.0	101.2	108.7	104.7	105.1	100.7	117.4
<b>Apr</b>	P	87.0	104.7	104.1	101.2	108.5	104.7	105.2	97.3	117.8



**25. PRICES**  
**C) Construction prices**

**25.7 Construction costs index and average price per square metre of open-market appraised housing**

Ministerio de Fomento

January 2010=100 and euro

		Construction costs index January 2010=100 ( monthly series)							Average price per m2 of opon market appraised housing (quarterly series)								
		Total			Building		Civil Engineering		Total	Less than 2 years	Over 2 years	Regions with over 2,000,000 inhabitants					
		Total	Labour	Inputs	Of which		Of which					Anda-lucia	Castilla-León	Cata-luña	Comu-nidad Valen-ciana	Gali-cia	Madrid
					Total	Inputs	Total	Inputs									
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
09	A	99.1	100.2	98.6	99.2	98.6	99.0	98.5	1 917	1 923	1 911	1 614	1 397	2 303	1 542	1 452	2 665
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	1 843	1 848	1 841	1 564	1 384	2 233	1 453	1 455	2 529
11	A	104.3	102.7	105.0	103.9	104.5	105.3	106.2	1 740	1 758	1 729	1 441	1 305	2 099	1 357	1 394	2 317
12	A	104.8	104.3	104.9	104.3	104.3	106.0	106.5	1 588	1 627	1 575	1 289	1 218	1 878	1 213	1 264	2 079
13	A	104.1	104.7	103.6	103.7	103.1	104.9	105.0	1 495	1 559	1 474	1 209	1 119	1 698	1 143	1 210	2 023
14	A	103.8	105.0	103.1	103.6	102.6	104.6	104.4	1 459	1 521	1 437	1 211	1 062	1 663	1 122	1 179	2 015
14	Q1-Q4M	103.8	105.0	103.1	103.6	102.6	104.6	104.4	1 459	1 521	1 437	1 211	1 062	1 663	1 122	1 179	2 015
15	Q1-Q4M	102.8	104.3	101.9	102.7	101.7	103.0	102.5	1 475	...	...	1 224	1 058	1 685	1 138	1 178	2 075
12	Q4	104.0	103.4	104.2	103.6	103.7	105.1	105.6	1 531	1 588	1 515	1 289	1 203	1 811	1 149	1 204	1 981
13	Q1	104.5	104.3	104.4	104.1	103.9	105.5	105.9	1 516	1 570	1 500	1 285	1 161	1 753	1 143	1 208	1 999
	Q2	104.0	104.3	103.7	103.6	103.2	105.0	105.2	1 503	1 567	1 480	1 259	1 128	1 692	1 145	1 218	2 027
	Q3	103.8	104.9	103.1	103.5	102.6	104.5	104.3	1 495	1 564	1 473	1 238	1 101	1 681	1 154	1 205	2 043
	Q4	104.0	105.1	103.3	103.7	102.8	104.7	104.6	1 467	1 537	1 445	1 209	1 086	1 666	1 128	1 210	2 022
14	Q1	104.0	105.1	103.2	103.7	102.7	104.8	104.6	1 459	1 523	1 437	1 208	1 084	1 658	1 115	1 195	2 011
	Q2	104.1	105.5	103.2	103.8	102.7	104.8	104.6	1 459	1 524	1 437	1 207	1 061	1 658	1 123	1 177	2 008
	Q3	104.0	105.6	103.1	103.8	102.7	104.7	104.4	1 456	1 519	1 434	1 206	1 058	1 663	1 116	1 167	2 006
	Q4	103.3	103.9	102.9	103.0	102.5	104.1	104.1	1 463	1 518	1 441	1 211	1 046	1 671	1 135	1 177	2 033
15	Q1	102.9	103.5	102.5	102.7	102.2	103.4	103.3	1 458	...	...	1 208	1 043	1 655	1 123	1 167	2 044
	Q2	103.5	104.6	102.9	103.4	102.6	103.9	103.6	1 477	...	...	1 213	1 051	1 681	1 140	1 180	2 078
	Q3	103.2	105.1	102.1	103.1	101.8	103.5	102.9	1 476	...	...	1 219	1 063	1 682	1 140	1 180	2 076
	Q4	101.5	104.0	100.1	101.6	100.1	101.2	100.2	1 490	...	...	1 224	1 073	1 721	1 151	1 187	2 102

**25. PRICES**  
**D) Price indices of farmers' inputs and output**

**25.8 Total and breakdown**

Ministerio de Agricultura, Alimentación y Medio Ambiente

2005=100

		Prices of farmers' output									Prices of farmers' inputs							
		Total  																

a. In the case of prices of farmers' output, for total, vegetable produce, agricultural produce, cereals, vegetables and fruit, the averages given are weighted. The weights for each product vary from month to month over the course of the year, but are constant for the same month every year.





**26. INTERNATIONAL ECONOMY**  
**A) Macroeconomic aggregates**

**26.1 Gross domestic product at current prices (a)**

OECD, EUROSTAT, IFM

National currency (b)

	OECD	European Union								Brazil	China	United States	India	Japan	Russia
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom						
	2005 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	1995 bi-llions	2010 bi-llions	2009 bi-llions	2005 bi-llions	2005 tri-llions	2008 bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	43 419	12 784	9 535	1 081	2 574	1 997	631	1 603	1 556	3 886	40 658	14 965	73 344	483	46 309
<b>11</b>	45 304	13 174	9 794	1 070	2 699	2 059	643	1 638	1 619	4 374	48 086	15 518	84 905	472	55 967
<b>12</b>	46 725	13 433	9 834	1 043	2 756	2 087	645	1 613	1 665	4 806	53 475	16 155	96 389	476	62 177
<b>13</b>	48 299	13 554	9 937	1 031	2 825	2 116	651	1 604	1 735	5 317	58 974	16 663	109 295	479	66 190
<b>14</b>	49 705	13 966	10 113	1 041	2 920	2 141	663	1 613	1 817	5 687	64 080	17 348	122 183	487	71 406
<b>15</b>	51 158	14 622	10 396	1 081	3 023	2 181	679	1 636	1 865	5 904	...	17 947	132 434	499	55 084
<b>12 Q3</b>	11 724	3 383	2 460	261	692	523	161	402	419	1 221	...	4 057	24 563	118	15 669
<b>Q4</b>	11 788	3 372	2 459	258	693	524	162	400	421	1 239	...	4 074	25 166	118	15 993
<b>13 Q1</b>	11 912	3 356	2 464	258	695	525	162	400	426	1 275	...	4 110	26 016	119	16 124
<b>Q2</b>	12 008	3 380	2 482	258	705	529	162	401	430	1 325	...	4 132	26 776	120	16 342
<b>Q3</b>	12 138	3 396	2 490	257	709	530	163	402	438	1 344	...	4 182	27 832	120	16 774
<b>Q4</b>	12 242	3 422	2 501	258	716	532	164	402	441	1 373	...	4 239	28 672	120	16 951
<b>14 Q1</b>	12 293	3 449	2 513	258	724	533	164	404	447	1 401	...	4 246	29 449	122	17 139
<b>Q2</b>	12 383	3 473	2 518	259	727	534	165	402	453	1 408	...	4 318	30 278	122	17 908
<b>Q3</b>	12 483	3 509	2 531	261	730	536	166	402	458	1 431	...	4 381	30 945	121	17 987
<b>Q4</b>	12 545	3 535	2 551	263	738	538	168	405	459	1 447	...	4 404	31 511	122	18 373
<b>15 Q1</b>	12 604	3 603	2 574	266	747	543	167	406	461	1 465	...	4 412	32 148	125	18 371
<b>Q2</b>	12 744	3 653	2 592	269	754	542	170	407	466	1 466	...	4 478	32 779	124	18 160
<b>Q3</b>	12 859	3 674	2 607	272	757	546	171	410	468	1 478	...	4 515	33 353	125	18 553
<b>Q4</b>	12 951	3 691	2 624	274	765	550	170	412	469	1 496	...	4 541	34 155	125	...
<b>16 Q1</b>	...	...	...	275	773	555	171	415	473	...	...	4 555	...	...	...

(a) Seasonally adjusted series. In the case of countries, except Switzerland, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU-28 aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

**26. INTERNATIONAL ECONOMY**  
**A) Macroeconomic aggregates**

**26.2 Gross domestic product at constant prices (a)**

OECD, EUROSTAT, IFM

National currencies (b)

	OECD	European Union								Brazil	China	United States	India	Japan	Russia
		Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom						
	2005 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	2010 bi-llions	1995 bi-llions	2010 bi-llions	2009 bi-llions	2005 bi-llions	2005 tri-llions	2008 bi-llions
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	43 416	12 784	9 535	1 081	2 575	1 997	631	1 603	1 556	1 127	40 658	14 784	80 737	513	39 952
<b>11</b>	44 266	13 013	9 691	1 070	2 670	2 039	642	1 614	1 586	1 171	44 514	15 021	86 526	511	41 651
<b>12</b>	44 834	12 958	9 611	1 042	2 687	2 044	635	1 568	1 605	1 194	47 964	15 355	90 958	519	43 048
<b>13</b>	45 371	12 992	9 588	1 025	2 698	2 056	632	1 541	1 640	1 230	51 650	15 583	96 756	526	43 624
<b>14</b>	46 209	13 171	9 674	1 039	2 740	2 070	639	1 537	1 686	1 231	55 404	15 962	103 666	526	43 851
<b>15</b>	47 168	13 413	9 822	1 072	2 780	2 095	651	1 546	1 726	1 183	...	16 349	111 297	529	31 916
<b>12 Q3</b>	11 218	3 241	2 402	260	673	511	159	391	403	301	...	3 845	22 881	129	10 791
<b>Q4</b>	11 215	3 229	2 391	257	670	511	157	389	403	302	...	3 846	23 207	129	10 796
<b>13 Q1</b>	11 257	3 228	2 385	256	668	511	158	385	406	303	...	3 864	23 570	131	10 855
<b>Q2</b>	11 304	3 242	2 395	256	674	515	157	385	408	308	...	3 875	23 976	132	10 880
<b>Q3</b>	11 373	3 256	2 401	256	677	515	158	386	412	310	...	3 904	24 383	132	10 926
<b>Q4</b>	11 436	3 266	2 406	257	679	516	159	385	414	309	...	3 940	24 826	132	10 963
<b>14 Q1</b>	11 473	3 277	2 412	257	684	516	158	385	417	311	...	3 931	25 208	134	10 979
<b>Q2</b>	11 516	3 284	2 413	259	683	517	159	384	420	307	...	3 975	25 694	131	11 032
<b>Q3</b>	11 578	3 297	2 420	260	685	518	160	384	423	306	...	4 017	26 186	130	10 961
<b>Q4</b>	11 642	3 312	2 429	262	689	519	161	384	426	307	...	4 038	26 578	131	10 979
<b>15 Q1</b>	11 701	3 332	2 443	264	692	523	162	385	428	304	...	4 044	27 064	132	10 753
<b>Q2</b>	11 767	3 347	2 452	267	694	522	163	386	430	298	...	4 083	27 588	132	10 612
<b>Q3</b>	11 829	3 360	2 460	269	696	524	163	387	432	293	...	4 104	28 086	132	10 551
<b>Q4</b>	11 870	3 373	2 467	271	698	526	163	388	435	289	...	4 118	28 560	132	...
<b>16 Q1</b>	...	3 390	2 480	273	703	530	164	389	436	...	...	4 123	...	...	...

(a) Seasonally adjusted series. In the case of countries, the series are also adjusted for the calendar effect.

(b) The data for the OECD area is in USD and the data for the EU-28 aggregate is in euros. The data for the euro area countries up to 1998 Q4 have been obtained applying the irrevocable euro conversion rates to the national currency series. As the euro area aggregate for that period has been obtained applying the respective exchange rates in ECU to the national currency series, this aggregate is not equal to the sum of the constituent countries.

**26. INTERNATIONAL ECONOMY**  
**B) Prices and labour market**

**26.11 Consumer price index**

OECD			European Union											Canada	United States	Japan	Korea	Switzerland
OECD			Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden								
		1	2	3	4	5	6	7	8	9	10	11	12	13	14			
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0			
11	A	102.9	103.2	102.1	102.1	102.3	102.8	104.2	104.5	103.0	102.9	103.1	99.7	104.0	100.2			
12	A	105.2	105.7	104.1	104.1	104.9	105.9	107.9	107.4	103.9	104.5	105.3	99.7	106.3	99.5			
13	A	106.9	107.2	105.7	105.0	107.5	107.2	109.0	110.1	103.8	105.5	106.8	100.0	107.7	99.3			
14	A	108.7	107.0	106.7	105.5	108.5	107.5	109.1	111.8	103.6	107.5	108.6	102.8	109.1	99.3			
15	A	109.4	106.5	106.9	105.6	109.2	107.5	108.1	111.8	103.6	108.7	108.7	103.6	109.8	98.2			
14 Nov		108.9	107.4	106.7	105.3	108.4	107.2	108.6	111.9	103.7	107.7	108.3	103.2	108.8	99.4			
Dic		108.6	106.8	106.7	105.4	108.2	107.2	108.3	111.9	103.8	106.9	107.7	103.3	108.8	98.9			
15 Ene		108.1	105.1	105.6	104.4	107.2	106.8	108.1	111.0	102.7	106.7	107.2	103.1	109.4	98.4			
Feb		108.5	105.3	106.5	105.1	107.8	107.2	108.0	111.3	103.5	107.7	107.6	102.9	109.4	98.2			
Mar		109.0	105.9	107.0	105.8	108.9	107.3	108.2	111.5	103.5	108.4	108.3	103.3	109.4	98.5			
Abr		109.3	106.9	107.0	105.9	109.6	107.5	108.6	111.7	103.5	108.4	108.5	103.7	109.5	98.3			
May		109.7	107.4	107.1	106.1	109.8	107.6	108.6	111.9	103.9	109.0	109.1	104.0	109.8	98.6			
Jun		109.8	107.7	107.0	106.0	109.4	107.8	108.6	112.0	103.6	109.2	109.4	103.8	109.9	98.6			
Jul		109.8	106.7	107.2	105.6	110.3	107.7	108.5	111.8	103.6	109.3	109.4	103.7	110.1	98.0			
Ago		109.8	106.4	107.2	105.9	109.9	107.9	108.1	112.2	103.4	109.3	109.3	103.9	110.2	97.9			
Sep		109.7	106.0	107.0	105.5	109.7	107.5	107.7	112.0	103.8	109.1	109.1	103.9	110.1	98.0			
Oct		109.8	106.7	107.0	105.6	109.6	107.7	107.8	112.2	103.9	109.2	109.1	103.9	110.1	98.0			
Nov		109.7	107.1	107.1	105.4	109.0	107.3	107.7	112.2	103.7	109.1	108.8	103.5	109.9	98.0			
Dic		109.5	106.8	107.0	105.6	108.9	107.3	107.6	112.2	103.9	108.6	108.5	103.5	110.2	97.6			
16 Ene		109.4	104.8	106.1	104.6	107.8	107.1	107.0	111.3	103.5	108.9	108.6	103.0	110.3	97.2			
Feb		109.5	104.4	106.5	104.9	108.4	106.9	106.9	111.6	103.9	109.1	108.7	103.2	110.8	97.4			
Mar		109.9	105.1	107.3	105.6	109.5	107.1	107.0	112.0	104.4	109.8	109.2	103.3	110.5	97.7			
Abr		...	...	106.9	105.7	109.6	107.1	107.4	112.0	104.3	...	...	...	110.6	98.0			

**26. INTERNATIONAL ECONOMY**  
**B) Prices and labour market**

**26.12 Producer price index**

OECD, EUROSTAT, INE												2010 = 100					
		OECD	European Union									Canada	United States	Japan	Korea	Switzerland	
			Total EU	Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom						Sweden
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
10	A	100.0	114.6	111.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	106.3	121.6	118.0	106.9	103.5	104.4	110.9	104.5	107.5	107.4	101.3	106.9	107.8	101.1	109.0	98.6
12	A	108.3	125.0	121.3	111.0	105.1	106.3	114.9	106.5	110.8	109.7	101.4	108.1	110.1	99.4	108.6	98.1
13	A	108.6	125.0	121.1	111.7	104.9	105.9	113.4	106.3	109.9	110.9	99.0	108.6	110.5	99.9	105.3	98.3
14	A	109.3	123.1	119.3	110.2	104.6	104.8	110.9	105.7	108.2	109.4	100.7	111.3	111.4	102.7	103.1	97.5
15	A	106.1	119.1	116.2	107.9	104.5	102.6	102.9	104.3	105.5	104.7	101.4	110.3	105.8	100.6	96.1	93.8
14 Nov		108.4	122.1	118.7	109.1	104.5	103.8	108.0	105.3	107.3	107.8	101.0	110.3	109.8	102.9	101.3	96.7
Dec		107.0	120.7	117.5	107.9	104.0	102.8	103.5	104.6	105.8	106.4	100.4	108.6	107.8	102.4	99.6	96.5
15 Jan		105.5	119.1	116.2	107.4	104.1	101.8	100.4	103.8	105.7	104.6	100.6	108.3	105.4	101.0	97.6	96.3
Feb		105.9	119.9	116.8	107.7	104.4	102.7	102.5	104.6	105.5	105.0	101.8	110.4	105.7	100.8	97.4	95.7
Mar		106.4	120.2	117.1	108.1	104.8	103.2	104.1	104.9	105.5	105.5	102.5	110.6	106.1	101.0	97.7	95.8
Apr		106.5	120.2	117.1	108.6	105.1	103.7	105.9	105.2	105.1	105.7	102.5	109.7	105.8	101.1	97.4	94.2
May		107.3	120.3	117.1	109.0	105.1	103.9	106.8	105.4	105.6	106.1	103.3	110.3	107.3	101.4	97.7	93.4
Jun		107.5	120.3	117.1	110.0	105.0	103.8	106.6	105.3	106.3	106.0	102.5	110.9	107.7	101.5	97.8	93.3
Jul		107.2	119.9	116.9	110.1	105.1	103.5	105.7	104.9	105.9	105.5	101.6	111.7	107.4	101.1	96.9	93.1
Aug		106.4	118.8	116.0	108.2	104.6	102.3	102.8	104.2	105.2	104.4	101.6	111.3	106.6	100.5	95.9	92.5
Sep		105.7	118.4	115.5	107.2	104.3	101.9	101.3	103.8	105.2	104.1	101.1	110.8	105.0	100.2	95.2	92.5
Oct		105.3	118.1	115.1	106.4	104.1	101.6	100.1	103.6	105.3	103.8	100.3	110.3	104.7	99.8	94.1	92.8
Nov		105.0	117.8	114.9	106.3	104.2	101.6	100.5	103.3	105.3	103.4	100.1	109.9	104.3	99.6	93.3	93.2
Dec		104.2	116.8	114.0	105.5	103.8	100.7	98.3	102.6	105.1	102.6	99.2	109.6	103.1	99.2	92.8	92.9
16 Jan		103.5	115.5	112.7	102.8	103.5	99.7	96.2	102.0	104.9	102.0	97.5	110.1	102.4	98.0	91.8	92.8
Feb		103.2	114.8	111.9	101.6	103.2	99.4	95.2	101.7	104.4	102.1	98.0	109.0	101.9	97.6	91.4	92.3
Mar		103.5	115.3	112.2	102.1	103.3	99.9	96.3	102.0	104.2	102.7	98.7	108.3	102.5	97.6	91.7	92.3
Apr		...	...	...	102.1	...	...	...	...	...	103.2	...	...	102.8	97.4	...	92.4

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.13 Index of unit labour costs. Total Economy

OECD 2010 = 100

		European Union										Canada	United States	Japan	Korea	Switzerland
OECD		Euro area	Spain	Germany	France	Netherlands	Italy	Poland	United Kingdom	Sweden						
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
09	A	100.6	100.7	101.6	101.0	99.0	101.6	100.0	96.7	98.1	102.4	100.3	100.4	105.2	100.1	...
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	101.2	100.6	99.0	100.6	101.0	100.9	100.7	100.8	99.6	102.6	101.8	102.0	100.7	98.4	101.6
12	A	102.8	102.5	96.1	103.7	103.3	104.0	102.1	102.8	101.3	106.4	104.5	103.8	99.0	103.4	102.7
13	A	103.6	103.7	95.7	105.9	104.1	105.5	102.9	103.3	101.7	108.2	106.6	104.8	98.1	104.7	103.3
14	A	104.9	104.7	94.9	107.9	105.7	106.3	103.5	103.3	101.0	109.5	107.8	106.9	99.6	105.6	103.3
12	Q1	102.1	101.8	97.4	102.4	102.5	102.9	101.7	101.8	101.2	105.1	103.0	102.9	99.1	102.8	102.5
	Q2	102.3	102.5	97.0	103.5	103.3	103.5	102.3	101.8	100.8	105.8	104.1	103.0	98.6	102.9	103.1
	Q3	102.7	102.7	96.3	103.9	103.5	104.1	102.3	102.8	101.5	106.7	105.0	103.4	99.2	104.1	102.8
	Q4	103.8	103.1	93.7	105.1	104.0	105.3	102.1	104.9	101.6	108.2	105.9	105.9	99.2	103.9	102.5
13	Q1	103.3	103.6	96.2	105.7	104.0	105.5	102.8	104.3	101.3	107.2	106.3	104.0	98.9	104.1	103.1
	Q2	103.7	103.6	95.8	105.4	103.8	106.0	102.7	103.7	102.5	108.2	106.6	105.2	98.0	105.0	103.3
	Q3	103.7	103.7	95.7	105.9	104.3	105.8	102.9	103.6	101.7	108.5	106.8	105.2	97.2	105.1	103.3
	Q4	103.7	103.8	95.2	106.4	104.5	104.6	103.2	101.5	101.2	109.0	106.8	105.0	98.1	104.4	103.5
14	Q1	104.5	104.3	94.5	107.0	105.4	106.1	103.2	103.5	101.6	108.7	107.5	106.9	97.1	105.6	103.7
	Q2	104.7	104.6	95.1	107.6	105.8	106.0	103.1	103.6	100.6	109.6	107.7	106.4	100.1	105.0	103.6
	Q3	105.0	104.9	95.0	108.3	105.8	106.6	103.6	103.2	100.7	110.2	108.2	106.7	100.8	105.2	103.1
	Q4	105.5	105.1	95.0	108.6	105.9	106.7	104.1	103.1	101.3	109.4	107.8	107.7	100.4	106.6	102.9
15	Q1	105.7	105.1	95.3	109.0	105.7	105.1	104.2	102.0	101.2	110.8	109.1	108.3	99.5	106.2	103.3
	Q2	106.0	105.3	95.2	109.7	105.9	105.2	104.1	101.5	101.6	111.4	109.4	108.8	100.0	106.3	103.2
	Q3	106.3	105.6	94.9	110.3	106.0	105.8	104.4	101.7	102.1	110.9	109.2	109.1	100.4	106.0	103.9
	Q4	106.7	106.1	95.4	111.3	106.2	106.1	104.6	100.8	102.3	110.3	109.9	109.7	100.8	106.7	103.5

26. INTERNATIONAL ECONOMY  
B) Prices and labour market

26.14 Unit value indices of exports (a)

IMF 2010 = 100, USD

		European Union										Canada	United States	Japan	Corea	Switzerland
Total EU		Euro area	Spain	Germany	France	Netherlands	Italy	United Kingdom	Sweden							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
11	A	109.4	110.4	110.0	108.2	104.3	110.3	112.4	111.9	111.0	110.6	108.1	107.5	100.2	111.0	
12	A	103.7	106.1	103.7	103.8	105.6	104.1	108.7	110.1	105.2	107.7	108.4	105.3	97.9	106.8	
13	A	104.0	109.0	107.0	106.3	105.2	106.7	113.5	110.2	104.3	106.5	108.0	96.2	93.7	107.6	
14	A	102.0	109.6	105.9	107.8	114.8	104.4	115.0	109.8	102.1	104.4	107.4	91.5	88.1	110.8	
15	A	90.6	94.4	88.9	92.2	114.7	83.7	97.6	94.4	83.9	86.0	100.6	81.0	83.5	103.5	
14	Nov	97.7	103.7	99.9	101.8	115.2	97.2	109.4	104.5	94.9	100.2	105.2	87.3	88.6	107.4	
	Dec	97.1	102.1	98.3	102.3	114.6	93.4	106.8	101.0	91.4	98.0	104.2	85.6	86.3	105.0	
15	Jan	92.1	96.5	92.3	93.1	114.7	86.3	101.1	96.7	86.8	92.7	102.4	83.8	82.6	108.2	
	Feb	91.3	95.5	91.1	92.8	115.6	87.0	99.4	96.2	85.5	89.6	102.3	82.9	83.7	107.2	
	Mar	90.1	92.2	87.7	89.9	116.0	83.1	95.8	94.1	84.3	87.0	102.3	82.2	84.5	101.8	
	Apr	89.7	92.7	85.3	90.6	116.3	82.5	95.1	94.4	83.0	86.7	101.6	82.2	82.9	101.4	
	May	90.3	96.2	91.7	92.8	115.7	86.0	99.0	95.9	86.8	88.3	102.1	82.4	83.8	103.3	
	Jun	90.1	96.5	90.3	94.5	115.9	84.9	99.5	96.9	86.5	89.5	101.8	81.6	84.8	103.9	
	Jul	...	94.1	89.4	92.6	115.7	84.5	97.8	95.1	82.5	88.1	101.4	80.8	85.2	103.2	
	Aug	...	95.1	87.8	93.4	114.3	83.2	96.9	94.0	83.0	85.7	99.9	80.2	85.7	103.5	
	Sep	...	95.3	88.6	92.7	113.6	84.3	98.1	94.0	84.3	82.8	99.3	79.8	85.1	103.0	
	Oct	...	95.1	90.8	92.9	113.4	83.5	98.1	92.5	83.6	81.7	99.1	79.4	81.8	103.2	
	Nov	...	91.2	86.1	89.7	113.1	80.4	94.1	91.5	80.2	80.5	98.4	78.4	80.9	101.3	
	Dec	...	92.7	86.2	91.6	112.0	78.9	96.4	91.6	80.8	79.7	97.3	78.0	81.0	102.0	
16	Jan	...	91.4	85.6	88.2	111.3	77.0	94.4	88.5	78.5	76.4	96.4	78.1	81.3	104.3	
	Feb	...	92.9	87.4	...	...	79.8	96.3	88.1	79.7	75.9	96.0	78.6	82.0	104.4	
	Mar	...	...	...	...	...	79.7	96.4	89.2	81.5	78.3	96.0	79.5	80.7	107.0	
	Apr	...	...	...	...	...	...	...	...	...	...	96.5	...	...	...	

(a) Except France and Korea, export prices.

**26. INTERNATIONAL ECONOMY**  
**B) Prices and labour market**

**26.15 Harmonised index of consumer prices (a)**

EUROSTAT				European Union															average 2010 = 100			
		Total EU	Euro area	Spain	Germany	Austria	Belgium	Denmark	Finland	France	Greece	Nether-lands	Ireland	Italy	Poland	Portugal	United Kingdom	Czech Republic	Sweden			
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18			
10	A	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0			
11	A	103.1	102.7	103.0	102.5	103.6	103.4	102.7	103.3	102.3	103.1	102.5	101.2	102.9	103.9	103.6	104.5	102.2	101.4			
12	A	105.8	105.3	105.6	104.7	106.2	106.1	105.1	106.6	104.6	104.2	105.4	103.1	106.3	107.7	106.4	107.4	105.8	102.3			
13	A	107.4	106.7	107.2	106.3	108.5	107.4	105.6	109.0	105.6	103.3	108.1	103.7	107.7	108.6	106.9	110.1	107.2	102.8			
14	A	108.0	107.2	107.0	107.2	110.0	107.9	106.0	110.3	106.2	101.9	108.4	104.0	107.9	108.7	106.7	111.8	107.7	103.0			
15	A	108.0	107.2	106.3	107.3	110.9	108.6	106.2	110.1	106.3	100.7	108.6	104.0	108.0	107.9	107.3	111.8	108.0	103.7			
14 Dec		107.9	107.1	106.5	107.2	110.8	107.8	105.7	110.4	106.1	100.3	107.6	103.3	108.6	107.9	106.8	111.9	107.4	103.5			
15 Jan		106.6	105.5	104.2	105.9	109.2	105.5	105.1	109.5	104.9	99.1	106.3	102.6	105.9	107.6	105.2	111.0	107.4	102.4			
Feb		107.1	106.2	104.4	107.0	109.5	108.1	105.9	109.9	105.7	98.9	107.1	103.2	106.1	107.5	105.2	111.3	107.5	103.2			
Mar		108.1	107.4	106.5	107.5	111.1	108.4	106.4	110.3	106.5	100.8	108.5	104.0	108.4	107.8	107.3	111.5	107.7	103.3			
Apr		108.4	107.6	107.2	107.4	111.2	108.7	106.7	110.3	106.7	101.2	109.4	103.9	108.8	108.3	107.7	111.7	108.2	103.5			
May		108.6	107.9	107.6	107.5	111.4	109.1	106.7	110.2	106.9	101.0	109.7	104.4	109.0	108.4	108.3	111.9	108.5	104.0			
Jun		108.5	107.8	107.9	107.4	111.4	109.2	106.6	110.2	106.9	101.9	109.1	104.8	109.1	108.5	108.1	112.0	108.7	103.7			
Jul		108.0	107.2	106.2	107.6	110.8	107.8	106.4	109.9	106.3	100.7	109.8	104.5	107.1	108.4	107.4	111.8	108.5	103.8			
Aug		108.0	107.2	105.8	107.6	110.6	109.2	106.1	110.0	106.7	100.5	109.3	104.8	106.9	108.0	107.3	112.2	108.2	103.7			
Sep		108.1	107.4	106.2	107.4	111.2	109.0	106.4	110.1	106.3	101.7	109.1	104.3	108.7	107.7	108.1	112.0	108.1	104.2			
Oct		108.3	107.6	106.5	107.4	111.3	109.3	106.3	110.3	106.4	101.5	109.1	104.0	109.1	107.8	107.9	112.2	108.0	104.3			
Nov		108.1	107.4	106.8	107.4	111.3	109.3	106.1	110.3	106.2	100.7	108.3	103.6	108.7	107.7	107.5	112.2	107.5	104.1			
Dec		108.1	107.4	106.4	107.4	112.0	109.4	106.0	110.1	106.4	100.7	108.1	103.5	108.7	107.5	107.1	112.2	107.3	104.3			
16 Jan		106.9	105.8	103.8	106.3	110.8	107.5	105.5	109.6	105.3	99.0	106.5	102.6	106.3	107.3	106.0	111.3	108.0	103.7			
Feb		107.0	106.0	103.3	106.8	110.7	109.3	106.0	109.8	105.6	99.0	107.5	103.0	105.9	107.3	105.4	111.6	108.1	104.0			
Mar		108.0	107.3	105.4	107.6	111.7	110.2	106.1	110.3	106.4	100.1	109.1	103.3	108.2	107.4	107.8	112.0	108.1	104.6			
Apr		108.1	107.4	105.9	107.1	111.9	110.4	106.3	110.6	106.5	100.8	109.2	103.6	108.4	107.7	108.3	112.0	108.7	104.6			
May		...	107.7	106.5	...	...	...	...	...	...	...	...	...	108.7	...	...	...	...	...			

(a) See also Table 2.8.

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.21 National three-month interbank interest rates**

*Averages of daily data* *Percentages per annum*

		European Union														
		OCDE	Euro area	Poland	United Kingdom	Sweden	Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	14
<b>10</b>	A	0.68	0.81	3.73	0.70	0.80	10.13	0.81	1.83	1.62	0.40	6.92	0.11	4.00	3.72	0.19
<b>11</b>	A	0.91	1.39	4.33	0.87	2.33	11.66	1.16	2.60	2.49	0.32	8.16	0.12	3.41	4.49	0.16
<b>12</b>	A	0.65	0.57	4.59	0.83	1.87	8.25	1.18	2.57	2.54	0.34	8.06	0.08	3.70	6.34	-0.06
<b>13</b>	A	0.48	0.22	2.75	0.51	1.05	8.39	1.10	2.52	2.24	0.28	8.12	0.06	3.29	6.39	-0.14
<b>14</b>	A	0.42	0.21	2.32	0.54	0.50	10.96	1.06	2.58	1.96	0.22	8.47	0.07	2.69	9.48	-0.13
<b>15</b>	A	0.37	-0.02	1.55	0.57	0.32	13.69	0.77	1.74	1.28	0.41	7.75	0.06	2.86	12.32	-0.99
<b>14 Dec</b>		0.38	0.08	1.88	0.56	0.10	11.98	1.07	2.35	1.81	0.27	8.01	0.06	2.25	16.76	-0.25
<b>15 Jan</b>		0.38	0.06	1.80	0.56	0.05	12.27	0.99	2.47	1.82	0.32	7.84	0.06	2.58	18.69	-1.02
<b>Feb</b>		0.35	0.05	1.73	0.56	0.16	12.52	0.78	2.58	1.62	0.31	7.77	0.06	2.53	15.67	-1.42
<b>Mar</b>		0.36	0.03	1.55	0.56	0.16	12.93	0.85	2.10	1.46	0.33	7.82	0.06	2.78	15.43	-1.03
<b>Apr</b>		0.36	0.00	1.54	0.57	0.21	13.12	0.86	2.10	1.41	0.35	7.79	0.06	2.73	13.03	-1.09
<b>May</b>		0.31	-0.01	1.50	0.57	0.30	13.53	0.89	1.92	1.29	0.23	7.87	0.06	2.74	12.01	-1.04
<b>Jun</b>		0.33	-0.01	1.44	0.57	0.32	13.88	0.89	1.83	1.24	0.30	7.89	0.06	2.78	11.37	-1.00
<b>Jul</b>		0.35	-0.02	1.44	0.58	0.35	14.05	0.71	1.60	1.35	0.34	7.88	0.06	2.93	10.68	-0.96
<b>Aug</b>		0.37	-0.03	1.51	0.59	0.38	14.22	0.54	1.55	1.48	0.41	7.85	0.06	3.14	11.14	-0.86
<b>Sep</b>		0.37	-0.04	1.51	0.59	0.40	14.45	0.57	1.35	1.16	0.45	7.75	0.06	3.09	10.59	-0.88
<b>Oct</b>		0.38	-0.05	1.53	0.58	0.40	14.41	0.64	1.30	0.71	0.48	7.51	0.06	3.01	9.77	-0.85
<b>Nov</b>		0.47	-0.09	1.58	0.57	0.46	14.34	0.79	1.10	0.85	0.68	7.49	0.06	3.13	9.65	-0.90
<b>Dec</b>		0.46	-0.13	1.51	0.58	0.58	14.54	0.72	1.10	1.02	0.71	7.59	0.06	2.86	10.02	-0.88
<b>16 Jan</b>		0.46	-0.15	1.48	0.59	0.41	14.57	0.62	1.10	1.04	0.71	7.53	0.06	3.25	9.68	-0.74
<b>Feb</b>		0.46	-0.18	1.31	0.59	0.63	14.21	0.66	1.10	0.96	0.71	7.56	0.06	3.44	9.32	-0.80
<b>Mar</b>		0.43	-0.23	1.24	0.59	0.66	14.10	0.64	1.10	1.07	0.71	7.54	-0.09	3.68	10.34	-0.80
<b>Apr</b>		0.40	-0.25	1.34	0.59	0.61	14.07	0.66	1.10	0.97	0.74	7.28	-0.48	4.03	10.18	-0.82
<b>May</b>		0.50	-0.26	1.50	0.59	0.66	14.07	0.74	1.10	1.09	0.76	7.25	-0.28	4.32	10.45	-0.83

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.22 National three-year government bond yields**

		Average of daily data					Percentages per annum									
		European Union				Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzer-land	
OCDE		Euro area	Poland	United Kingdom	Sweden											
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
10	A	1.54	2.16	4.88	1.43	1.90	12.14	1.87	2.48	2.24	1.10	6.92	0.23	5.83	6.37	0.60
11	A	1.91	4.89	5.03	1.19	2.10	12.28	1.60	3.40	2.80	0.75	8.16	0.26	6.44	6.70	0.46
12	A	1.00	2.85	4.36	0.39	1.06	9.07	1.20	2.89	2.42	0.38	8.06	0.14	5.22	7.19	-0.06
13	A	0.90	1.23	3.51	0.58	1.31	10.36	1.25	3.52	2.56	0.54	8.12	0.13	3.65	6.44	0.04
14	A	0.88	0.56	2.63	1.05	0.70	12.13	1.18	3.80	2.33	0.89	8.47	0.09	3.64	9.27	-0.00
15	A	0.72	0.06	1.91	0.86	-0.08	13.99	0.57	2.99	1.63	1.02	7.75	0.02	3.88	11.80	-0.81
14 Dec		0.85	0.31	1.96	0.79	0.17	12.64	1.08	3.42	2.11	1.04	8.01	0.00	3.61	14.38	-0.16
15 Jan		0.76	0.21	1.70	0.61	0.15	12.37	0.81	3.27	1.96	0.91	7.84	0.00	3.82	15.99	-0.60
Feb		0.77	0.13	1.74	0.67	-0.04	12.77	0.44	3.15	1.89	0.98	7.77	0.05	3.79	13.74	-0.78
Mar		0.70	0.05	1.80	0.91	-0.03	13.28	0.53	3.26	1.67	1.01	7.82	0.04	3.81	13.33	-0.73
Apr		0.60	0.02	1.78	0.84	-0.16	13.02	0.57	3.29	1.47	0.86	7.79	0.02	3.36	11.66	-0.81
May		0.69	0.07	1.99	0.98	-0.01	13.10	0.71	3.00	1.53	0.97	7.87	0.01	3.12	10.80	-0.74
Jun		0.78	0.17	2.25	1.00	0.10	13.30	0.62	2.84	1.75	1.06	7.89	0.02	4.02	11.16	-0.83
Jul		0.76	0.10	2.13	1.04	-0.10	13.07	0.43	2.88	1.72	1.04	7.88	0.03	4.59	10.94	-0.84
Aug		0.72	0.05	2.03	0.95	-0.21	13.70	0.42	2.89	1.63	1.02	7.85	0.02	4.46	11.39	-0.79
Sep		0.71	0.06	2.05	0.84	-0.20	15.40	0.52	2.93	1.49	1.02	7.75	0.03	4.16	11.57	-0.75
Oct		0.63	-0.01	1.87	0.76	-0.20	15.82	0.56	2.82	1.41	0.92	7.51	0.02	3.69	10.52	-0.86
Nov		0.74	-0.08	1.74	0.85	-0.15	15.67	0.68	2.83	1.47	1.20	7.49	0.01	3.59	10.23	-1.08
Dec		0.79	-0.05	1.87	0.82	-0.09	16.32	0.58	2.68	1.62	1.28	7.59	0.00	4.09	10.36	-0.95
16 Jan		0.69	-0.12	1.69	0.66	-0.20	16.30	0.44	2.59	1.56	1.15	7.53	-0.01	4.38	10.52	-0.85
Feb		0.52	-0.15	1.78	0.48	-0.34	15.41	0.44	2.56	1.36	0.89	7.56	-0.19	4.11	10.26	-0.96
Mar		0.59	-0.19	1.67	0.65	-0.30	13.97	0.57	2.41	1.32	1.04	7.54	-0.21	4.01	9.38	-0.95
Apr		0.52	-0.18	1.73	0.63	-0.25	13.23	0.66	2.50	1.23	0.92	7.28	-0.24	3.52	9.45	-0.88
May		0.53	-0.21	1.80	0.61	-0.29	12.65	0.65	2.63	1.15	0.97	7.25	-0.24	3.38	9.35	-0.86

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.23 National three-year government bond yields**

		Average of daily data					Percentages per annum						
		Euro area countries											
		Spain	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Netherlands	Ireland	Italy	Portugal
		1	2	3	4	5	6	7	8	9	10	11	12
10	M	2.64	1.12	1.60	1.58	2.11	1.21	1.22	9.64	1.19	3.77	2.30	3.59
11	M	3.97	1.31	1.90	2.88	2.54	1.52	1.70	39.03	1.49	10.52	4.20	12.68
12	M	3.98	0.19	0.70	1.11	0.73	0.41	0.65	...	0.41	4.56	3.61	10.08
13	M	2.53	0.25	0.42	0.52	0.81	0.29	0.48	...	0.38	1.87	2.21	4.60
14	M	0.92	0.10	0.18	0.23	0.47	0.19	0.22	5.38	0.19	0.68	1.00	1.52
15	M	0.36	-0.20	-0.11	-0.13	0.14	-0.11	-0.11	9.95	-0.14	0.08	0.33	0.56
14 Dec		0.66	-0.03	0.01	0.02	0.29	0.01	0.02	9.44	0.03	0.30	0.74	1.04
15 Jan		0.53	-0.12	-0.04	-0.03	0.25	-0.06	-0.03	12.79	-0.04	0.32	0.59	0.90
Feb		0.44	-0.19	-0.10	-0.06	0.22	-0.11	-0.08	17.83	-0.09	0.21	0.44	0.71
Mar		0.25	-0.20	-0.12	-0.10	0.15	-0.10	-0.11	...	-0.12	0.06	0.30	0.51
Apr		0.21	-0.23	-0.14	-0.14	0.13	-0.14	-0.13	...	-0.16	-0.01	0.29	0.40
May		0.29	-0.15	0.01	-0.08	0.23	-0.03	-0.07	-	-0.08	0.13	0.33	0.39
Jun		0.54	-0.12	0.03	-0.04	0.31	-0.00	-0.05	...	-0.05	0.25	0.52	0.59
Jul		0.48	-0.17	-0.06	-0.12	0.20	-0.06	-0.08	...	-0.12	0.16	0.44	0.76
Aug		0.39	-0.20	-0.10	-0.14	0.11	-0.10	-0.12	...	-0.14	0.04	0.28	0.59
Sep		0.41	-0.17	-0.11	-0.14	0.09	-0.10	-0.11	...	-0.13	0.02	0.31	0.58
Oct		0.27	-0.23	-0.17	-0.19	0.04	-0.17	-0.15	...	-0.18	-0.02	0.22	0.49
Nov		0.25	-0.31	-0.25	-0.27	0.01	-0.25	-0.21	...	-0.26	-0.09	0.15	0.47
Dec		0.23	-0.27	-0.23	-0.26	-0.00	-0.23	-0.20	...	-0.26	-0.06	0.15	0.29
16 Jan		0.23	-0.35	-0.25	-0.31	-0.04	-0.30	-0.25	...	-0.33	-0.16	0.07	0.31
Feb		0.26	-0.46	-0.34	-0.41	-0.06	-0.40	-0.34	...	-0.44	-0.12	0.11	0.92
Mar		0.13	-0.48	-0.35	-0.43	-0.09	-0.40	-0.36	...	-0.44	-0.21	0.02	0.70
Apr		0.13	-0.49	-0.37	-0.41	-0.06	-0.42	-0.38	...	-0.44	-0.27	0.05	0.95
May		0.08	-0.50	-0.38	-0.43	-0.07	-0.40	-0.38	...	-0.45	-0.27	0.02	1.12



**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.24 Long-term government bond yields (a)**

		European Central Bank and Reuters										Percentages per annum				
		European Union					Brazil	Canada	China	Korea	United States	India	Japan	Mexico	Russia	Switzerland
		OCDE	Euro area	Poland	United Kingdom	Sweden										
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
<b>10</b>	A	3.15	3.79	5.78	3.36	2.89	12.13	3.27	3.47	2.49	3.23	7.85	1.18	5.41	7.45	1.67
<b>11</b>	A	3.16	4.31	5.98	2.87	2.61	12.11	2.81	3.89	2.58	2.80	8.33	1.13	6.43	8.19	1.47
<b>12</b>	A	2.35	3.05	5.02	1.74	1.59	10.23	1.89	3.47	2.43	1.80	8.28	0.86	5.54	7.87	0.61
<b>13</b>	A	2.44	3.01	4.03	2.03	2.12	10.86	2.28	3.83	3.05	2.35	8.14	0.72	5.26	7.18	0.88
<b>14</b>	A	2.26	2.28	3.51	2.14	1.72	12.35	2.25	4.18	3.09	2.55	8.59	0.55	5.67	9.38	0.68
<b>15</b>	A	1.71	1.27	2.71	1.78	0.72	13.73	1.53	3.40	2.24	2.14	7.76	0.36	5.61	11.40	-0.07
<b>14 Dec</b>		1.80	1.45	2.57	1.52	1.01	12.39	1.86	3.70	2.59	2.21	7.93	0.39	5.61	12.87	0.30
<b>15 Jan</b>		1.56	1.27	2.25	1.21	0.78	12.10	1.56	3.56	2.29	1.90	7.77	0.27	5.35	14.38	0.06
<b>Feb</b>		1.56	1.21	2.21	1.59	0.62	12.67	1.39	3.42	2.19	1.97	7.71	0.38	5.30	12.84	0.01
<b>Mar</b>		1.56	0.96	2.34	1.59	0.58	13.09	1.42	3.51	2.23	2.04	7.76	0.38	5.54	12.91	-0.04
<b>Apr</b>		1.49	0.85	2.38	1.65	0.34	12.66	1.41	3.57	2.14	1.93	7.79	0.33	5.33	11.17	-0.11
<b>May</b>		1.80	1.34	2.85	1.94	0.75	12.57	1.77	3.46	2.43	2.21	7.90	0.41	5.43	10.62	0.06
<b>Jun</b>		1.98	1.67	3.22	2.06	0.99	12.58	1.79	3.63	2.44	2.36	7.85	0.47	5.78	10.99	0.12
<b>Jul</b>		1.88	1.53	3.03	2.03	0.81	12.73	1.60	3.53	2.43	2.34	7.82	0.44	5.88	10.91	0.04
<b>Aug</b>		1.77	1.39	2.90	1.86	0.66	13.71	1.39	3.51	2.26	2.17	7.79	0.39	5.78	11.38	-0.15
<b>Sep</b>		1.78	1.48	2.94	1.85	0.71	15.51	1.49	3.35	2.14	2.18	7.73	0.36	5.73	11.51	-0.08
<b>Oct</b>		1.66	1.20	2.68	1.81	0.66	15.68	1.47	3.12	2.00	2.07	7.57	0.32	5.45	10.40	-0.23
<b>Nov</b>		1.77	1.16	2.74	1.94	0.80	15.52	1.64	3.15	2.14	2.27	7.69	0.31	5.62	9.82	-0.31
<b>Dec</b>		1.77	1.19	2.94	1.87	0.93	15.96	1.47	2.98	2.13	2.25	7.75	0.30	6.07	9.91	-0.19
<b>16 Jan</b>		1.66	1.11	3.05	1.73	1.02	16.32	1.27	2.85	2.00	2.10	7.77	0.22	5.96	10.33	-0.16
<b>Feb</b>		1.43	1.04	3.05	1.44	0.77	15.88	1.13	2.89	1.78	1.79	7.78	0.02	5.76	10.21	-0.31
<b>Mar</b>		1.44	0.93	2.90	1.46	0.82	14.42	1.27	2.91	1.79	1.89	7.57	-0.06	5.91	9.28	-0.35
<b>Apr</b>		1.40	0.96	2.95	1.48	0.81	13.37	1.34	2.94	1.72	1.81	7.45	-0.09	5.83	9.21	-0.32
<b>May</b>		1.40	0.97	3.05	...	0.77	12.71	1.37	2.95	1.68	1.81	7.45	-0.10	5.88	8.88	-0.30

Note: See also Table 2.8.

(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

**26. INTERNATIONAL ECONOMY**  
**C) Interest rates and yields**

**26.25 Long-term government bond yields (a)**

European Central Bank and Reuters			Percentages per annum												
			Euro area countries												
			Spain (b)	Germany	Austria	Belgium	Slovakia	Finland	France	Greece	Holand	Ireland	Italy	Luxemburgo	Portugal
			1	2	3	4	5	6	7	8	9	10	11	12	13
10	A		4.25	2.74	3.23	3.46	3.90	3.01	3.12	9.09	2.99	5.74	4.04	3.17	5.40
11	A		5.44	2.61	3.32	4.23	4.23	3.01	3.32	15.75	2.99	9.60	5.42	2.92	10.24
12	A		5.85	1.50	2.37	3.00	...	1.89	2.54	22.50	1.93	6.17	5.49	1.82	10.55
13	A		4.56	1.57	2.01	2.41	2.60	1.86	2.20	10.05	1.96	3.79	4.32	1.85	6.29
14	A		2.72	1.16	1.49	1.71	1.75	1.45	1.67	6.93	1.45	2.37	2.89	1.34	3.75
15	A		1.73	0.50	0.75	0.84	0.89	0.72	0.84	9.67	0.69	1.18	1.71	0.37	2.42
14 Dec			1.78	0.59	0.81	0.91	1.27	0.89	0.92	8.42	0.78	1.31	1.99	0.65	2.81
15 Jan			1.54	0.39	0.54	0.73	0.97	0.62	0.67	9.48	0.52	1.22	1.70	0.47	2.49
Feb			1.52	0.30	0.44	0.63	0.72	0.48	0.60	9.72	0.42	1.12	1.56	0.40	2.32
Mar			1.23	0.23	0.37	0.49	0.61	0.39	0.51	10.52	0.33	0.80	1.29	0.16	1.74
Apr			1.31	0.12	0.29	0.42	0.46	0.27	0.44	12.00	0.31	0.73	1.36	0.06	1.87
May			1.78	0.56	0.73	0.86	0.87	0.72	0.89	10.95	0.75	1.25	1.81	0.42	2.41
Jun			2.22	0.79	1.06	1.21	1.34	1.01	1.20	11.43	1.05	1.65	2.20	0.65	2.93
Jul			2.10	0.71	1.08	1.15	1.26	0.95	1.11	...	0.99	1.47	2.04	0.56	2.74
Aug			1.96	0.61	0.96	1.00	0.99	0.82	1.01	10.26	0.85	1.29	1.84	0.45	2.52
Sep			2.02	0.65	0.97	1.01	0.98	0.90	1.00	8.54	0.87	1.31	1.92	0.43	2.59
Oct			1.73	0.52	0.83	0.85	0.83	0.81	0.87	7.81	0.73	1.14	1.70	0.31	2.41
Nov			1.72	0.52	0.82	0.84	0.81	0.81	0.88	7.41	0.72	1.10	1.57	0.25	2.57
Dec			1.69	0.55	0.86	0.89	0.80	0.86	0.93	8.21	0.75	1.11	1.58	0.27	2.49
16 Jan			1.72	0.43	0.77	0.86	0.78	0.78	0.84	9.08	0.65	1.05	1.53	0.72	2.71
Feb			1.72	0.17	0.53	0.72	0.59	0.53	0.59	10.41	0.37	0.99	1.56	0.43	3.23
Mar			1.54	0.17	0.46	0.62	0.49	0.53	0.51	9.12	0.32	0.85	1.38	0.42	2.84
Apr			1.53	0.13	0.38	0.55	0.76	0.46	0.51	9.03	0.40	0.86	1.44	0.34	3.13
May			1.57	...	...	...	0.89	0.45	...	7.64	...	...	...	...	...

Note: See also Table 2.8.

(a) Interest rate on ten-year bonds, which is the rate used in the convergence criterion on interest rates

(b) See also column 11 in Table 2.10.



APPENDIX 1 BANCO DE ESPAÑA. OFFICIAL BALANCE SHEET

## SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA

Banco de España balance sheet published pursuant to the Resolution of 28.3.2000 (BOE 6.4.2000)

According to the accounting regime chosen by the Eurosystem on the issue of euro banknotes, a share of 8% of the total value of the euro banknotes in circulation is allocated to the ECB on a monthly basis. The counterpart of this adjustment is recorded as an Intra-Eurosystem liability related to banknote issue. The remaining 92% of the value of the euro banknotes in circulation are allocated to the NCBs on a monthly basis too, whereby each NCB shows in its balance sheet a share of the euro banknotes issued corresponding to its paid-up share in the ECB's capital. The difference between the value of the euro banknotes allocated to the NCB according to the aforementioned accounting regime, and the value of euro banknotes put into circulation, is also recorded as an Intra-Eurosystem claim/liability related to banknote issue.

**SUMMARIZED BALANCE SHEET OF THE BANCO DE ESPAÑA AT 31 MAY 2016**

CONCEPTS	EUROS
<b>ASSETS</b>	
Gold and gold receivables.	9.822.874.552,08
Claims on non-euro area residents denominated in foreign currency.	40.747.561.669,35
Claims on euro area residents denominated in foreign currency.	3.944.779.621,47
Claims on non-euro area residents denominated in euro.	88.317,89
Lending to euro area credit institutions related to monetary policy.	128.270.280.000,00
Other claims on euro area credit institutions denominated in euro.	715.767,14
Securities of euro area residents denominated in euro.	200.930.446.651,23
General government debt denominated in euro.	0,00
Intra-Eurosystem claims.	95.048.814.971,63
Items in course of settlement.	1.037.785,12
Other assets.	5.821.124.037,46
<b>TOTAL ASSETS</b>	<b>484.587.723.373,37</b>
<b>LIABILITIES</b>	
Banknotes in circulation.	124.485.019.300,00
Liabilities to euro area credit institutions related to monetary policy.	19.744.424.578,36
Other liabilities on euro area credit institutions denominated in euro.	120.665,33
Debt certificates issued.	0,00
Liabilities to other euro area residents denominated in euro.	5.385.683.585,27
Liabilities to non-euro area residents denominated in euro.	1.167.506.926,95
Liabilities to euro area residents denominated foreign currency.	1.193.987,56
Liabilities to non-euro area residents denominated in foreign currency.	907.419,31
Counterpart of special drawing rights allocated by the IMF.	3.556.322.360,42
Intra-Eurosystem liabilities.	294.739.811.813,69
Items in course of settlement.	374.567.881,41
Other liabilities.	4.347.742.744,61
Provisions.	11.661.329.951,58
Revaluation accounts.	17.223.284.523,92
Capital and reserves.	1.899.807.634,96
<b>TOTAL LIABILITIES</b>	<b>484.587.723.373,37</b>



## APPENDIX 2 SECTORISATION SCHEMES

## Sectorisation scheme 1

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A. DOMESTIC</b>		
<b>A.1. Monetary Financial Institutions</b>	1. BANCO DE ESPAÑA (S.121)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS (S.122)	<i>1. Credit institutions</i> 1. Private banks 2. Savings banks 3. Credit co-operative banks 4. Instituto de Crédito Oficial (ICO) <i>2. Credit financial intermediaries</i> 3. <i>Electronic money institutions</i> 4. <i>Money market funds</i>
<b>A.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	1. <i>State (central government except government agencies)</i> 2. <i>Central government agencies</i>
	2. REGIONAL (AUTONOMOUS) GOVERNMENTS (1) (S.1312)	
	3. LOCAL GOVERNMENTS (1) (S.1313)	
	4. SOCIAL SECURITY FUNDS (S.1314)	1. <i>Social Security System</i> 2. <i>Other social security funds</i>
<b>A.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL INSTITUTIONS (S.123+S.124)	<i>1. Other financial intermediaries (S.123)</i> 1. Portfolio investment institutions (except Money market funds, see A.1.2.2) a) Open end investment companies b) Mutual funds, except Money market funds 2. Real estate investment institutions a) Real estate investment companies b) Real estate mutual funds 3. Securities-dealer companies 4. Asset securitization vehicles 5. Venture capital funds and companies 6. Financial holding companies 7. Issuers of preference shares and other negotiable securities <i>2. Financial auxiliaries (S.124)</i> 1. Deposit guarantee funds of deposits institutions 2. Portfolio management companies and the management companies of other financial and insurance institutions 3. Official market governing bodies 4. Securities agencies 5. Rating agencies 6. Appraisal companies 7. Mortgage market regulations funds 8. Guarantee companies 9. Comisión liquidadora de entidades aseguradoras (until its inclusion in Consorcio de Compensación de Seguros)

1. Including autonomous administrative agencies (except social security units), universities and corporations considered to be part of general government. 2. Except insurance corporations and pension funds.



### Sectorisation scheme 1 (continued)

INSTITUTIONAL GROUPINGS USED IN EURO AREA MONETARY ANALYSIS TABLES		
<b>A.3. Other resident sectors (continued)</b>		10. Currency-exchange bureaux 11. Securities cleaning and settlement companies 12. Holdings companies that themselves carry out activities of financial auxiliaries
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	1. <i>Life and risk insurance corporations</i> 2. <i>Non-profit insurance institutions</i> 3. <i>Consortio de Compensación de Seguros</i> 4. <i>Pension funds</i>
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>A. RESIDENTS IN OTHER EURO AREA COUNTRIES</b>		
<b>B.1. Monetary Financial Institutions (S.12)</b>	1. EUROSISTEM (except Banco de España)	
	2. OTHER MONETARY FINANCIAL INSTITUTIONS	
<b>B.2. General government (S.13)</b>	1. CENTRAL GOVERNMENT (S.1311)	
	2. OTHER GENERAL GOVERNMENT	1. <i>State government (S.1312)</i> 2. <i>Local government (S.1313)</i> 3. <i>Social security funds (S.1314)</i>
<b>B.3. Other resident sectors</b>	1. NON-MONETARY FINANCIAL CORPORATIONS (S123+S124)	
	2. INSURANCE CORPORATIONS AND PENSION FUNDS (S.125)	
	3. NON-FINANCIAL CORPORATIONS (S.11)	
	4. HOUSEHOLDS AND NON-PROFIT INSTITUTIONS (S.14+S.15)	
<b>B. REST OF THE WORLD</b>		
<b>C.1. Banks</b>		
<b>C.2. Non-banks</b>	1. GENERAL GOVERNMENT	
	2. OTHER RESIDENTS	
Memorandum ítem		
I. Domestic financial institutions (A.1+A.3.1+A.3.2)		
II. Financial institutions of other euro area countries (B.1+B.3.1+B.3.2)		

**GENERAL NOTE:** Codes after institutional groupings (S.12, S.13...) refer to the European System of Accounts 1995 (ESA 95), approved by Council Regulation (EC) No 2223/96 of 25 June 1996. 3. Public and private. 4. NPIs serving households. 5. The eurosystm consists of the ECB and the national central Banks of the euro area.

## Sectorisation scheme 2

INSTITUTIONAL GROUPINGS USED IN SUPERVISORY RETURNS (CHAPTER 4)		
<b>A. RESIDENT SECTORS</b>		
<b>A.1. Credit system</b>	A.1.1. BANCO DE ESPAÑA	
	A.1.2. DEPOSIT MONEY INSTITUTIONS	A.1.2.1. <i>Private banks</i> A.1.2.2. <i>Savings banks</i> A.1.2.3. <i>Credit Co-operatives</i>
	A.1.3. INSTITUTO DE CRÉDITO OFICIAL (ICO)	
<b>A.2. General Government</b>	A.2.1. CENTRAL GOVERNMENT	A.2.1.1. <i>State</i> A.2.1.2. <i>Administrative and Similar Agencies</i>
	A.2.2. TERRITORIAL GOVERNMENTS	A.2.2.1. <i>Regional (Autonomous) Governments and their agencies</i> A.2.2.2. <i>Local Governments and their agencies</i>
	A.2.3. SOCIAL SECURITY FUNDS	
<b>A.3. Other Resident Sectors</b>	A.3.1. OTHER FINANCIAL INTERMEDIARIES INCLUDING INSURANCE CO. AND PENSION FUNDS	
	A.3.2. FINANCIAL AUXILIARIES	
	A.3.3. NON-FINANCIAL PUBLIC <sup>1</sup> AND PRIVATE ENTERPRISES	
	A.3.4. INDIVIDUALS (HOUSEHOLDS)	
	A.3.5. NON-PROFIT PRIVATE INSTITUTIONS	
<b>B. FOREIGN SECTOR</b>		

1. Including commercial and similar autonomous agencies.

### Sectorisation Scheme 3

INSTITUTIONAL GROUPINGS USED IN NATIONAL ACCOUNTS (INCLUDING THE FINANCIAL ACCOUNTS OF THE SPANISH ECONOMY)		
<b>S.1. NATIONAL ECONOMY</b>		
<b>S.11. Non-financial Corporations</b>		
<b>S.12. Financial Corporations</b>	S.121/S.123. MONETARY FINANCIAL INSTITUTIONS	S.121. <i>Banco de España</i> S.122/123. <i>Other Monetary Financial Institutions</i>
	S.124/S.129. NON-MONETARY FINANCIAL INSTITUTIONS	S.124. <i>Non-monetary investment funds</i> S.125/127. <i>Other non-monetary financial institutions, of which:</i> S.125. <i>Other financial intermediaries</i> S.126. <i>Financial auxiliaries</i> S.127. <i>Captive financial institutions and money lenders</i> S.128. <i>Insurance corporations</i> S.129. <i>Pension funds</i>
<b>S.13. General Government</b>	S.1311. CENTRAL GOVERNMENT	
	S.1312. REGIONAL (AUTONOMOUS) GOVERNMENTS	
	S.1313. LOCAL GOVERNMENTS	
	S.1314. SOCIAL SECURITY FUNDS	
<b>S.14/S.15. Households and Non-profit institutions serving households</b>	S.14. HOUSEHOLDS	
	S.15. NON-PROFIT INSTITUTIONS SERVING HOUSEHOLDS	
<b>S.2. REST OF THE WORLD</b>		



## APPENDIX 3 METHODOLOGICAL NOTES

## NOTES TO THE TABLES OF CHAPTER 10

### INSURANCE CORPORATIONS AND PENSION FUNDS

#### Introduction

According to the provisions of the ESA 95, insurance corporations and pension funds form a sub-sector within the sector financial institutions. The inclusion of these entities within the sector financial institutions is basically due to the fact that their principal activity, the coverage of risks, involves significant intermediation of financial resources from some sectors to others. In recent years, the activity of this sub-sector has been growing significantly. This can be attributed not only to the increase in the desire of the population to cover the different types of risk that these entities offer but also to the growing use of a certain range of products as vehicles for saving.

The following sections of this note describe the various groups of agents that make up this sub-sector (section 2), the sources of information used and availability of the data (section 3); and the specific information contained in the various tables that make up this chapter (section 4).

#### The agents who make up the sub-sector

This sub-sector comprises four different groups of agents: private insurance corporations, mutualidades de previsión social (non-profit insurance entities), the Consorcio de Compensación de Seguros (insurance compensation consortium) and pension funds, all of which come under the supervision of the Directorate General of Insurance and Pension Funds (DGSFP).

- **Private insurance corporations** include the activity of public limited companies whose capital may be entirely Spanish, entirely foreign or a mixture of the two, private mutual insurance associations, the offices in Spain of foreign insurance corporations and reinsurance corporations resident in Spain (1).
- **Mutualidades de previsión social** are private beneficent entities generally set up by particular groups as a form of corporate support (they provide small benefits in the event of death, birth, etc. and grant small loans). They are independent of the body they originate from (companies, associations, etc.) and their purpose is to supplement social security pensions. Their main resources are the direct contributions of the members or other persons or patron entities. Membership of these entities may be voluntary or compulsory (for persons belonging to certain professional associations, groups or companies). This group includes cajas de pensiones sustitutorias (substitute pension funds), which existed until 1984 in the Spanish insurance system. These funds were created by particular groups in order to act as substitutes for the Social Security System. Additional provision five of the 1984 budget law required the groups covered by these funds (both retired and active employees) to be transferred to the Social Security System, so that the role of these entities then became one of supplementing social security, a status that they still have today.
- **The Consorcio de Compensación de Seguros (CCS)** is a public law entity with its own legal personality. Its object is to cover extraordinary risks to persons and property. It is basically financed by surcharges on the premiums paid by policyholders of all types of insurance, by State grants and loans and by direct premiums. In addition, it acts as the State's agent in dealings with the Spanish export credit company (CESCE), the public-sector private insurance corporation of which manages, on behalf of the State, the cover of political risks and certain commercial risks to Spanish exports. This latter activity of the CCS is not included in the series, since it is attributed directly to the State.
- **Pension funds** are funds created pursuant to Law 8/1987 of 8 June 1987. They are portfolios of assets separate and independent from the entities that promote them, but without separate legal status. They are made up of funds earmarked for the purposes laid down in the corresponding pension scheme. Their management is entrusted to a managing entity and a custodian, under the supervision of a control committee. These funds are usually known as "autonomous" or "external pension funds" in contrast to "non-autonomous" or "internal pension funds", which are those created by certain credit institutions and non-financial corporations by means of transfers of funds to provisions or internal reserves. Internal funds appear on the balance sheet of the sector or sub-sectors that have created them (other financial institutions and non-financial corporations) and represent a liability to the workers (households) with interests in them. Normally, the balance sheet does not show any separate assets to cover the aforementioned pension rights.

#### Sources and availability of information

- **Private insurance corporations** The main source of data is the annual balance sheets and other supplementary information that insurance corporations send to the DGSFP, which is published annually in its reports. Annual aggregate data for this group are available from 1962, and relate to three different accounting plans (1962-1982, 1983-

1997 and 1998 onwards). As a result, the compilation of time series has required the Banco de España to chain the different series. This has been done by adapting the information of the two plans prior to 1998, without any breaks arising that are worthy of mention. First, the differences attributable to the different coverage in different years, indicated in footnote 1, were small at the time the chaining was carried out and, second, the other differences due to the change in the accounting plan were, likewise, minor. Also, for a sample of entities whose insurance technical provisions account for approximately 98% of the total, quarterly information is available from 1986, although with certain limitations. Specifically, this quarterly information does not include data on reinsurance entities and data are not available for the quarters of 1990 and for the first three quarters of 1998, so that in the time series these quarters are shown as unavailable.

- **Mutualidades de previsión social** Information is available from 1970, with differing content, and is obtained from the following sources:

For the period 1970-1984 the data come from the individual balance sheets of the entities themselves and from the incomplete and heterogeneous information of the Labour and Social Security Ministry (to which they reported until 1984) and the Economy Ministry. The Banco de España has estimated the series on the basis of these data.

For the period 1985-1997, inclusive, data are available from the annual statistical reports of the DGSFP, which include information relating to the mutualidades with a national scope, which are supervised by this Directorate General, and the information on entities under the supervision of the regional governments, following the transfer of responsibilities in this area.

For 1998 the series only include the data of the mutualidades de previsión social with a national scope, obtained from the quarterly reports of the DGSFP, and of the Catalan and Basque regions' mutualidades for which information is supplied directly by these two regional governments.

Since 1999 the series are Banco de España estimates based on the reports of the Spanish Confederation of Mutualidades. These estimates will be replaced by official data as and when they become available.

- **Consorcio de Compensación de Seguros** The data available for the period 1970-1982 are incomplete and from various sources, primarily the three bodies which in 1982 were merged to form the current CCS: the CCS itself, the Fondo Nacional de Garantía (National Guarantee Fund) and compulsory travel insurance. The Banco de España has estimated the relevant time series using this information. From 1983 the data are from the annual reports of the CCS itself.
- **External pension funds** Data are available from when these funds began to be created in 1988. The source is the annual statistical reports published by the DGSFP.

## The information contained in the tables of the chapter

The tables include, in the form of time series, the accounting/administrative information obtained from the DGSFP, the regional governments that supply data and the CCS. The purpose of Table 10.1 is to give an overall view of the relative importance of each of the four groups of entities that make up the sub-sector based on the aggregate balance sheet and the most important item therein: the technical provisions and own funds, in the case of pension funds. Thereafter, Tables 10.2 to 10.6 provide certain details of the assets and liabilities of the aggregated balance sheet of the sub-sector (Table 10.2) and of each of the groups of agents of which it is composed (Tables 10.3 to 10.6). The structure of all these tables is identical so that some minor adaptations have had to be made to the format of the balance sheet which each group of agents sends to the DGSFP.

## Footnotes

- Until 1997 (inclusive), the annual series presented include the activity in Spain of corporations resident in Spain (i.e., both those of Spanish nationality and the branches of foreign entities). Since then, information on the insurance business in Spain of branches that have their head office in other EU countries is not included, since the current legal framework makes no provision for these branches to submit information. As for the quarterly series, from 1996 Q1 these include the activity both in Spain and abroad of entities of Spanish nationality. In addition, from 1998, as in the case of the annual series and for the same reason, these series do not include the activity in Spain of the branches of entities that have their head office in other EU countries.

## METHODOLOGICAL NOTE

### GENERAL GOVERNMENT DEBT COMPILED ACCORDING TO THE METHODOLOGY OF THE EXCESSIVE DEFICIT PROCEDURE (EDP)

#### Introduction

The functions attributed to the Banco de España by Spanish legislation and, specifically, by the Law of Autonomy of the Banco de España and successive National Statistics Plans include notably, the compilation of a set of statistics, including government debt according to the EDP. Thus, the Banco de España regularly publishes information about government debt on the Internet, in its *Statistical Bulletin*, on a quarterly basis, and in the Economic Indicators, on a monthly basis.

This note describes the methodology used to compile EDP debt. The next section presents the various concepts of debt and indebtedness habitually used, depending on the context to which they refer. The second section then provides a description of the methodology applied. Lastly, the third section details the information published by the Banco de España.

#### Different concepts of indebtedness

In the framework of any agent's economic activity, expenses (including the net acquisition of financial assets) not financed with current revenue and capital, must be financed through the net contraction of liabilities. This generation of liabilities is usually called debt or indebtedness; however, it is necessary to differentiate between the contraction of liabilities over a period of time (flows) and the outstanding amount of these liabilities at a specific time (stocks). Consequently, flows (operations in the period) are formally called a net change in liabilities, while the stocks are formally called debt, indebtedness or outstanding liabilities. Several concepts are encompassed within this general definition of indebtedness, which are delimited by the instruments included and the methods used for their valuation, and which, consequently, must be considered together with the general definition itself. This section describes the varying coverage of the main concepts of indebtedness that are frequently used and Scheme 1 provides a comparison of them.

##### 1. Total liabilities

This is the broadest possible concept of indebtedness and is reflected in the Financial Accounts of the Spanish Economy (FASE), a quarterly publication of the Banco de España with a high degree of detail (<http://www.bde.es/webbde/en/estadis/ccff/ccff.html>). Chapter 2 of this publication presents the financial transactions (flows) and financial assets and liabilities (stocks) for all the sectors and sub-sectors into which the economy is classified, including general government. Thus, in this specific case, the FASE provide information about the financial activity of government in a full and consistent fashion which is integrated with the other sectors and sub-sectors of the economy and with general government non-financial operations; therefore, they serve as a global framework of reference for analysing general government financial activity as a whole. This publication takes the broadest possible concept of indebtedness because it includes all the liabilities incurred by general government, irrespective of type (issuance of currency, debt securities, equity and investment fund shares or units, short and long-term loans in euro or in other currencies, trade credits and other outstanding payables). The liabilities included in this concept are valued using the methodology established by the 2010 European System of Integrated Economic Accounts (ESA 2010) described in the methodological note of the FASE disseminated on the Banco de España's webpage (<http://www.bde.es/webbde/SES/Secciones/Publicaciones/PublicacionesSeriadas/NotasEstadisticas/07/nest05e.pdf>) and which uses market values in the valuation of stocks and flows of liabilities held in the form of debt securities.

The change in this indebtedness is explained by: a) net borrowing i.e. non-financial expenses less non-financial resources, according to the National Accounts criterion which, in turn, must follow the ESA 2010 rules; b) the net acquisitions in financial assets; and, c) adjustments for valuation (which arise, for example, in the case of debt securities and liabilities in currencies other than the euro).

##### 2. Debt compiled according to the EDP

This concept of indebtedness is not as broad as the previous one. The Banco de España publishes a detailed breakdown of this debt concept for each of the sub-sectors comprising general government and it is disseminated with a shorter time lag than the FASE. Likewise, it provides a very complete breakdown by instrument since it distinguishes:

- Currency and deposits (coin issuance)
- Debt securities, in euro and currencies other than the euro, by original maturity.
  - short-term
  - medium and long-term
- Loans
  - a) Lending by resident credit institutions, in euro and currencies other than the euro, by original maturity.
    - short-term (12 months or less)
    - medium and long-term (more than 12 months)
  - b) Lending by non-residents, in euro and currencies other than the euro (rest of the world)
  - c) Imputed loans by public-private partnerships and other infrastructure financing methods.<sup>1</sup>

<sup>1</sup> According to the decision of Eurostat of February 2004 on the treatment of public-private partnership contracts for the construction of infrastructure, depending on the characteristics of these contracts, some non-financial assets constructed by private contractors are reallocated to the balance sheet of general government, with consequences for the deficit and debt of this sector (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Treatment+of+PPPs.pdf/af9e90e2-bf50-4c77-a1a0-e042a617c04e>).



d) Non-recourse factoring operations.<sup>2</sup>

The concept of “Debt compiled according to the EDP” principally differs from the concept of “Total liabilities” in that it does not include general government liabilities held by other general government units, trade credit and other accounts payable. Furthermore, as regards the valuation methods, debt securities are included at their nominal value in debt compiled according to the EDP (see sub-section 3 of the following section).

**Scheme 1**  
**General government: different concepts of indebtedness**  
**Percentage structure at 31.12.2014**

Instrument		Total liabilities	Debt compiled according to the EDP
Currency and deposits		0.3%	0.3 %
Debt securities	Securities held by general government units	3.2%	
	Other securities (short, medium and long-term)	63.0%	63.0%
Long-term loans held by general government units		14.2%	
Other long-term loans		12.6%	12.5%
Short-term loans held by general government units		0.7%	0.7%
Trade credits and other liabilities		2.4%	
Trade credits and other liabilities held by general government units		3.6%	
<b>Total</b>		<b>100%</b>	<b>76.5%</b>

These two concepts of indebtedness are not the only ones possible. Other definitions also exist in order to value this aspect of public finances such as, for example, net government debt, which would be obtained by deducting from gross debt, as envisaged in the two concepts included in this section, the stock of financial assets (with the idea that a distinction must be made between when an economic agent increases its indebtedness in order to finance a deficit and when it does so to acquire financial assets). Any concept of indebtedness has its own meaning and is valid for economic analysis provided that the area to which it refers is specified in detail. Nevertheless, it is considered worth underlining that the concept of debt compiled according to the EDP has the virtue of being defined according to uniform binding rules for all EU countries and of being scrutinised in depth by the European Commission (Eurostat), so that it is comparable across the various EU Member States. This is not the case for any definition based on the criteria of a single country. Additionally, the concept of debt compiled according to the EDP is useful at a practical level since, on one hand, it is that for which data are published with the shortest time lag and, on the other, changes in it are a good approximation of total liabilities. Total liabilities is the concept of debt used in the financial accounts compiled by all EU Member States.

#### Methodology. Debt according to the EDP

The definition of this indebtedness is regulated by Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, and by Commission Regulation (EU) No 220/2014 of 7 March 2014 amending Council Regulation (EC) No 479/2009 as regards references to the European system of national and regional accounts in the European Union. These regulations, which have in turn amended Council Regulation (EC) No 3605/93 of 22 November 1993, refer to the ESA to delimit the main terms used.

<sup>2</sup> According to the Eurostat decision of July 2012, trade credits payable by government units that are discounted by financial institutions through non-recourse factoring operations must be included in EDP debt (<http://ec.europa.eu/eurostat/documents/1015035/2041337/Statist-record-of-some-operations-rel-to-trade-credits-i.pdf/f2238d11-9257-4a0e-bd9a-39dcf1fb2cfd>).

Among other things, this legislation requires EU Member States to report to the European Commission and, specifically, to Eurostat, twice per year (at the end of March and at the end of September) the data corresponding to this definition of debt by sub-sector and with a detailed breakdown of certain items and transactions. The reporting of these data is called an EDP notification.<sup>3</sup>

For the purposes of this Note, Regulation No 479/2009, amended by Regulation No 220/2014, like its predecessor, Regulation No 3605/93, defines the concepts of general government and government debt as follows:

#### *1. Institutional scope of general government*

Regulation No 479/2009 specifies that the general government sector includes the sub-sectors central government, state government [regional (autonomous) government], local government and social security funds, to the exclusion of commercial operations, as defined in ESA 2010. The exclusion of commercial operations means that the general government sector comprises only institutional units producing non-market services as their main activity.

In the case of Spain, the general government sector comprises the following four sub-sectors:

- **Central government** comprises institutional units which have general powers throughout the country and which, in Spain, include the State, the central government agencies and enterprises classified as central government.
- **Regional (autonomous) government** which includes the governing bodies of the regional (autonomous) government and the regional administrative and similar agencies. The latter group includes the universities in each region and, also, the enterprises classified as regional (autonomous) government.
- **Local government** comprises local (municipal, provincial and island) authorities, associations and groupings of municipalities, autonomous cities (Ceuta and Melilla) and the independent administrative and similar bodies reporting to them.
- **Social security funds** which include the institutional units of a legal nature and with diverse territorial scope that undertake functions relating to the provision of social benefits. Since 2000 Q1, in accordance with the sectorisation of base year 2000 and base year 2008 of the Spanish National Accounts compiled by the INE, the units performing social security functions financed through general taxation (essentially healthcare services) are classified together with the units to which they report in the central government, regional (autonomous) government and local government sub-sectors, whereas the units performing social security functions financed through social security contributions are classified in the social security fund sub-sector.

All these sub-sectors have two basic characteristics: a) they comprise institutional units whose main function is to produce non-market goods and services and/or to undertake operations to redistribute national income and wealth and, b) their principal funds come from compulsory payments made by other institutional units and not from the sale of their output.

In other words, in order to decide whether or not an institutional unit should be included in the general government sector the economic criteria established in ESA 2010 must be taken into account. These criteria determine, first, whether a unit is taken into account: the institutional legal criterion (determining whether a unit is a public or private producer and, second, whether a unit is a market or non-market producer, according to the nature of its output. On the basis of the ESA 2010 the sector general government includes those institutional units controlled by general government that are non-market producers. Non-market producers are considered to be, principally, those institutional units that do not cover more than 50% of their production costs with revenue from the sale of their products. This methodology involves, in fact, subordinating the legal criterion to the economic one when including institutional units in, or excluding them from, the general government sector and its sub-sectors, since a unit may be of a commercial nature from a legal viewpoint but fail to comply with the 50% rule, in which case it will be sectorised under general government.

#### *2 Concept of government debt*

Under Regulation 479/2009 and Regulation 220/2014 government debt means the total gross debt at nominal value of the sector of "general government", with the exception of those liabilities the corresponding financial assets of which are held by the sector of "general government". Nominal value corresponds to face value. In the case of index-linked liabilities, the regulation specifies that their nominal value shall correspond to their face value adjusted by the index-related change in the value of the principal accrued to the end of the year.

As for the financial instruments which must be included, government debt shall be constituted by the liabilities of general government in the following categories according to the definitions of ESA 2010: currency and deposits, debt securities and loans.

---

<sup>3</sup> It should be clarified that the version of the ESA in force up to and including the September 1999 EDP notification was the second edition, published in 1979 (ESA 79). As of the March 2000 EDP notification, the version of the ESA in force was the one corresponding to 1995 (ESA 95). Interestingly, this version of the ESA was the first system of national accounts introduced by means of legislation, namely Council Regulation (EC) No 2223/96 of 25 June 1996 (called the ESA 95 Regulation), and EU countries are therefore required to use it by law. The 1979 edition of the ESA was only a "recommendation" to countries for compiling national accounts which were as uniform as possible. The September 2014 EDP notification was the first to be made in accordance with the ESA 2010, established by Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union.

Under the regulation, liabilities denominated in foreign currencies shall be converted into the national currency on the basis of the representative market exchange rate prevailing on the last working day of each year.

In the case of Spain, the instruments and statistical sources used to calculate government debt are included in Scheme 2 below:

**Scheme 2**  
**Instruments and sources**

Instruments (liabilities)		Statistical source
Currency and deposits: coin issuance		Banco de España.
Debt securities	Short-term securities issued in euro	Banco de España.  Information compiled by the Banco de España through: <ul style="list-style-type: none"> <li>-General Secretariat of the Treasury and Financial Policy</li> <li>-Official gazettes of the State and of the regional (autonomous) governments</li> <li>-National Securities Market Commission.</li> <li>-IBERCLEAR and stock exchanges</li> </ul> For issues in currencies other than the euro information from the balance of payments and data from specialist agencies, such as Reuters, are used
	Long-term securities issued in euro	
Loans granted by resident financial institutions		Information compiled through the Banco de España's Central Credit Register, obtained from the data reported by lending credit institutions. For the State the source is the General Secretariat of the Treasury and Financial Policy. The information on imputed loans by public-private partnerships and other infrastructure financing methods comes from the Spanish National Audit Office (IGAE). Since December 2012, non-recourse factoring is included, the source for which is the Central Credit Register.
Loans granted by non-residents		Statistics on credits and loans granted by non-residents based on the data, which for statistical purposes, must be sent by general government units to the Banco de España's Statistics Department on economic transactions and external financial assets and liabilities (Circular 4/2012 of 25 April 2012). For the State, the source is the General Secretariat of the Treasury and Financial Policy.

### 3. Valuation Rules

The valuation rules used are as follows: the short, medium and long-term debt securities are recorded at their nominal value, according to Regulation 479/2009, taking into account that the nominal value is equal to the face value; at the same time, credits only include the part drawn down. In both cases, where the currency in which the debt securities are issued or in which the credit is arranged is not the euro, they are converted into euro applying to the currency in which the debt securities were originally issued or in which the credit was arranged, the exchange rate of that currency at the end of the period to which the outstanding balance relates.

From the foregoing it can be deduced that the Banco de España's statistics show an estimate of the indebtedness represented by debt securities and loans based on sources which are mostly external to the governments and bodies whose debt is being calculated. This reason explains why the amounts obtained from each of these governments may not coincide exactly with the amounts in the latter's internal records, which obviously are the best source of information on the indebtedness of any government. For this reason, monthly tests are performed in the case of the State and quarterly tests are undertaken in the case of the regional (autonomous) governments and main local governments (local authorities with more than 500,000 inhabitants) with information from their own internal records.

## Dissemination of information on government debt.

The Banco de España, in Chapters 11 to 14 of the *Statistical Bulletin* and in Chapters 6 and 8 of the Economic Indicators, disseminates information on its website about the debt of general government, i.e. of the institutional units classified in the general government sector and, separately, information on the debt of public enterprises, i.e. of the units reporting to general government (public producers) which are not classified as general government, whose debt is not included in the scope of the EDP and, consequently, not included in the EDP notifications to the European Commission.

The Banco de España statistics provide general government indebtedness both in absolute figures and in relative terms with respect to GDP. National GDP is used in respect of the total debt of the sector and its sub-sectors, and regional GDP is used to obtain the ratio corresponding to each regional (autonomous) government. In both cases the source of GDP is the INE's publications of Spanish National Accounts and Spanish Regional Accounts. However, since the regional GDP data are updated with a lag in respect of the national GDP data, for the years in which data on regional GDP were not available, the procedure used to calculate each regional (autonomous) government's debt/GDP ratio comprises distributing national GDP according to Spanish National Accounts according to the structure of regional GDP for the last available year.

The tables in the *Statistical Bulletin* which contain quarterly information on government debt are as follows:

### Chapter 11. General government

#### *General government*

- 11.4. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). Amounts
- 11.5. Liabilities outstanding and debt according to the excessive deficit procedure (EDP). As a percentage of GDP mp
- 11.6. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. Amounts
- 11.7. Debt according to the excessive deficit procedure (EDP) and financial assets held by general government. As a percentage of GDP mp
- 11.12. Debt according to the excessive deficit procedure (EDP) by instrument
- 11.13. Debt according to the excessive deficit procedure (EDP) by counterpart sector, currency and residual maturity

#### *Public enterprises*

- 11.14. Debt of public enterprises not included in the general government sector, by general government owner unit

### Chapter 12. Central government and social security funds

#### *Central government*

- 12.6. Central government. Debt according to the excessive deficit procedure (EDP) by instrument
- 12.7. Central government. Debt according to the excessive deficit procedure (EDP) by unit
- 12.8. State. Debt according to the excessive deficit procedure (EDP) by instrument
- 12.9. Other units classified as central government. Debt according to the excessive deficit procedure (EDP) by instrument

#### *Public enterprises controlled by central government*

- 12.10. Debt of public enterprises not included in the general government sector

#### *Social security funds*

- 12.16. Debt according to the excessive deficit procedure (EDP) by instrument

### Chapter 13. Regional (autonomous) governments

#### *Regional (autonomous) governments*

- 13.6. Debt according to the excessive deficit procedure (EDP). General summary
- 13.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 13.8. Debt according to the excessive deficit procedure (EDP) by institutional grouping
- 13.9. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. Amounts
- 13.10. Debt according to the excessive deficit procedure (EDP) by regional (autonomous) government. As a percentage of GDP mp

#### *Public enterprises controlled by regional (autonomous) governments*

- 13.11. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. Amounts
- 13.12. Debt of public enterprises not included in the general government sector, by regional (autonomous) government owner. As a percentage of GDP mp

### Chapter 14. Local governments

- 14.6. Debt according to the excessive deficit procedure (EDP). General summary
- 14.7. Debt according to the excessive deficit procedure (EDP) by instrument
- 14.8. Debt according to the excessive deficit procedure (EDP) by type of local government

The tables of the Economic Indicators that offer monthly information on government debt are as follows:

### Chapter 6. General government

- 6.2. General government. Debt according to the excessive deficit procedure (EDP)
- 6.5. State. Debt according to the excessive deficit procedure (EDP). Spain

### Chapter 8. Financial variables

- 8.8. Gross financing of Spain's general government